This is a digital copy of a book that was preserved for generations on library shelves before it was carefully scanned by Google as part of a project to make the world's books discoverable online.

It has survived long enough for the copyright to expire and the book to enter the public domain. A public domain book is one that was never subject to copyright or whose legal copyright term has expired. Whether a book is in the public domain may vary country to country. Public domain books are our gateways to the past, representing a wealth of history, culture and knowledge that's often difficult to discover.

Marks, notations and other marginalia present in the original volume will appear in this file - a reminder of this book's long journey from the publisher to a library and finally to you.

Usage guidelines

Google is proud to partner with libraries to digitize public domain materials and make them widely accessible. Public domain books belong to the public and we are merely their custodians. Nevertheless, this work is expensive, so in order to keep providing this resource, we have taken steps to prevent abuse by commercial parties, including placing technical restrictions on automated querying.

We also ask that you:

+ *Make non-commercial use of the files* We designed Google Book Search for use by individuals, and we request that you use these files for personal, non-commercial purposes.

+ *Refrain from automated querying* Do not send automated queries of any sort to Google's system: If you are conducting research on machine translation, optical character recognition or other areas where access to a large amount of text is helpful, please contact us. We encourage the use of public domain materials for these purposes and may be able to help.

+ *Maintain attribution* The Google "watermark" you see on each file is essential for informing people about this project and helping them find additional materials through Google Book Search. Please do not remove it.

+ *Keep it legal* Whatever your use, remember that you are responsible for ensuring that what you are doing is legal. Do not assume that just because we believe a book is in the public domain for users in the United States, that the work is also in the public domain for users in other countries. Whether a book is still in copyright varies from country to country, and we can't offer guidance on whether any specific use of any specific book is allowed. Please do not assume that a book's appearance in Google Book Search means it can be used in any manner anywhere in the world. Copyright infringement liability can be quite severe.

About Google Book Search

Google's mission is to organize the world's information and to make it universally accessible and useful. Google Book Search helps readers discover the world's books while helping authors and publishers reach new audiences. You can search through the full text of this book on the web at `http://books.google.com/`

433 07605107 1

MR. SALT

BY WILL PAYNE

Will Payne

MR. SALT. Illustrated. 12mo, $1.50.

THE STORY OF EVA. Crown 8vo, $1.50.

HOUGHTON, MIFFLIN & COMPANY,
BOSTON AND NEW YORK.

MR. SALT

THE NEW YORK
PUBLIC LIBRARY

ASTOR, LENOX AND
TILDEN FOUNDATIONS
R L

SHE TOOK THE INERT HAND (page 252)

MR. SALT

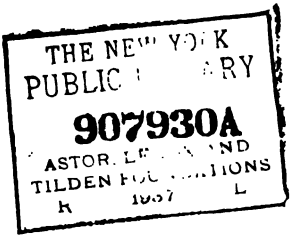
A Novel

BY

WILL PAYNE

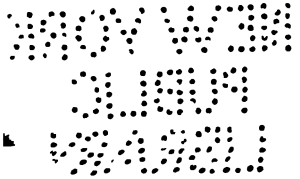
WITH ILLUSTRATIONS BY
CHARLES H. WHITE

BOSTON AND NEW YORK
HOUGHTON, MIFFLIN AND COMPANY
The Riverside Press, Cambridge
1904


THE NEW YORK
PUBLIC LIBRARY
907930A
ASTOR, LENOX AND
TILDEN FOUNDATIONS
R 1937 L

COPYRIGHT 1903 BY WILL PAYNE
ALL RIGHTS RESERVED

Published October 1903



LIST OF ILLUSTRATIONS

	Page
She took the inert hand . . . . **Frontispiece**	
For the first time Esther looked up	38
"Guess I did n't hit anybody"	178
"Esther, will you stay?"	300

X 647

MR. SALT

I

MR. SALT'S room was in the corner of the thirteenth floor of the La Salle Building. That entire floor was occupied by the Illinois Coal and Iron Company. The forty offices, opening one into another, housed the administrative machinery and nerve centres of a body which included coal fields to the south, steel mills on the lake shore, and an iron mine in Michigan.

The broad, arched windows of the president's room gave a view of several hilly acres of roofs, with water tanks, the aerial hutches of janitors, chimneys belching smoke, and pipes spouting steam. Here and there rose the steel skeleton of a building in process of erection, with workmen crawling like ants over the huge ribs. To the south, through miles of smoky haze, one could sometimes catch a dim glimpse of the dome of the Fine Arts Building at the World's Fair, then nearly built.

The windows also gave a bird's-eye view of La

Salle Street, one hundred and fifty feet below, where numberless human figures, ludicrously foreshortened, bobbed along the wide flagging, weaving in and out of doorways that gave to banks, brokers' offices, and the beetling cliffs of huge office buildings.

Those bobbing and weaving human figures were oppressed with doubt, for the times were troubled. There had been a good many failures and a panic on the Stock Exchange since the opening of the year. The Treasury at Washington was borrowing gold. That dot of a newsboy on the corner, his hand to his mouth, was shouting: —

"Extry poiper! All 'bout the big bank failure at Milwaukee!"

This was one of the reasons why Mr. Salt was in very bad humor that morning. The bank failure at Milwaukee irritated him because it made other banks timid and he needed all his credit.

He was deep in a fight with Leman, his first patron and backer, now his bitterest enemy. For some time there had been no love lost between them, but it was only a month before that the open breach had come. Then Leman discovered that Salt had bought three lake steamers and sold them to the Coal and Iron Company at a profit of one hundred

per cent. The testy, domineering old capitalist had dented his silk hat against the corner of the president's table, and shouted out: "This is the last straw, Salt!" his round blue eyes snapping with wrath.

And Mr. Salt had chuckled cheerfully and replied, "Oh, no, Leman; I have a whole straw stack in reserve for you."

Leman had stumped out and declared war; for although they had secretly hated each other, their interests were still inextricably mingled. Leman was a large stockholder in the Coal and Iron Company. He had some coal fields of his own and a rolling mill on the north shore, and he controlled the Chicago & Coal Valley Railroad, which hauled most of the company's coal to Chicago.

He announced that Salt was a rascal and must be ousted from the presidency and control of the Illinois Coal and Iron Company. He rallied his friends around him and began buying up the stock of the company in the market so that he might have shares enough to outvote Salt at the coming annual meeting. Salt bought too, right and left, and the shares boomed on the Exchange in spite of the troubled times.

But in this mere piling of dollar against dollar

the president was no match for his foes. Leman was worth $15,000,000. Moreover he was a sort of chief of the solid money aristocracy of the city — which frankly regarded Salt as an adventurer, and promptly blackballed him when he foolishly applied for membership in the Chicago Club. Salt knew that he was overmatched both in money and in credit. The annual meeting of the stockholders would be held a month hence. If Leman and his friends could muster a majority of the shares they would elect a new president.

Still Mr. Salt never had less idea of being beaten. Leman's followers, like Leman himself, were mainly prudent merchants, thrifty and cautious men who had made their fortunes in trade and by the enormous rise in the value of city real estate. Salt said they made a dollar at a time and put it in a stocking until they had enough to buy a lot. He knew in himself a bigger power than theirs and in his heart he despised them. If he were to save himself there must be a daring stroke, something so sudden and audacious that the timid enemy would be thrown into confusion. He had prepared his stroke.

And just at this moment, which was as critical as that before the trumpets sound the charge, when

everything depends upon courage, Bishop, his lawyer, had lost his nerve, hesitated, advised a retreat, said it was too hazardous — until the glare from Salt's blue eyes and three scorching words shut him up and caused him to fall back to the end of the desk, dropping his cautious suggestion as though it were a hot iron.

This was enough to account for the president's bad temper. Besides, he had rung twice for his stenographer, and Miss Melton had not appeared.

The entrance to the president's office was through an anteroom and next to that was a stenographer's room, equipped for eight operators. At this noon hour, however, it contained only three persons, Esther Ross, who sat at her desk reading a newspaper, having eaten the sandwich she had brought from home, and Elizabeth Ross and Fred Haward, who stood by the window. Once or twice Esther glanced at them over the top of her newspaper. They had been down to the basement restaurant for lunch together, and they were loitering a moment now before Fred went back to his bookkeeping in the bank on the first floor and Elizabeth returned to her copying. She was younger than her cousin Esther, hardly more than a schoolgirl, with a small, prettily modeled figure, a touch of dusky red in

her smooth cheeks, a crown of black hair and dark, pretty eyes. She was looking up at the young man with eagerness, her white teeth showing behind her red lips in a brilliant smile. The young man's large frame was spare, making his chest appear flat in contrast to his broad, square shoulders, and giving him the immature look of a half-grown dog of a big breed. His hair was nearly as dark as Elizabeth's and a stubborn wisp of it stuck up over his square brow. These two at the window made a brave picture of youth. Esther felt that as she glanced at them over the top of her newspaper. She and Haward were engaged.

Abruptly the hum of the electric call, like the buzzing of an angry insect, filled the room. All three looked up quickly. The needle on the dial pointed to the figure one.

"It's the president!" said Bess, with a note of excitement.

Esther looked startled and arose, nervously. "Why — you don't suppose Mr. Salt could be in there now"—

Again the angry buzzing sounded in the room.

Esther was trembling slightly. "Miss Melton has n't come in yet. You go tell him, Bess," she said.

"No, no!" the younger girl cried. "Go in yourself! Take your notebook. You can do it as well as Miss Melton. What are you afraid of?"

"Go on, Esther," Haward advised. "If he don't want you, he 'll only kick you down stairs."

For the third time the insistent call sounded. With a somewhat wild gesture Esther caught up her notebook and pencil, hurried through the empty anteroom, pushed open the door and entered the president's office.

The four men in there saw a tall girl, with reddish hair, slim and graceful. In the first quick glance Esther saw Bishop the lawyer, portly and urbane, standing at the end of the president's desk, smiling rather vacuously, his nervous eye and the loose droop of his heavy under lip showing the shock of Salt's heat. Gary, the secretary, a stout young man with a smooth white fat face and twinkling eyes, stood behind his chief's chair. Nelson Salt, the president's brother, a stumpy, sagged ridiculous figure of a man, with a long sallow face, high bald head and large teeth, smiled a little encouragingly, for this humble brother of the president was good humored. Esther saw also the burly figure at the desk, Henry Salt, the president, one impatient finger still on the electric button, his

rugged, smooth-shaven face drawn in an angry frown, his blue eyes glowing wrathfully under their heavy yellowish brows. At the sight of this unknown figure he burst out savagely: —

"Where 's Miss Melton? Go send her in here quick! What 's the matter with you people out there, anyhow?"

Esther was halfway to the desk. She stopped. Her hands, from one of which the notebook depended, came together, lightly clasping before her, with an unconscious motion. Her eyes were downcast, the long lashes veiling them. She felt the president's angry rejection of her like a blow.

"Miss Melton has n't come in from lunch, sir," she said, in a low voice which trembled slightly.

The sweetness of the voice faintly touched some chord in the angry man at the desk. He looked at the unknown figure, slender, graceful, modest, standing as though it were offering itself unresistingly to his blows.

"You work here?" he asked, gruffly, but not so angrily.

"Yes, sir. There was nobody else in the room, Mr. Salt," she said.

He felt the accusation of that humble plea and was ashamed of himself. "How long have you

been with us?" he asked, this time quite kindly; and he had an indefinable pleasure in the way her large soft gray eyes opened to him as though the touch of kindness unfolded her.

"Nearly a year," she said in her low voice.

The president smiled slightly and grimly. "Well, bring up a chair," he said; and he himself reached forward to pull out the slide at the end of the desk on which she would put her notebook.

Nelson Salt hurried forward and lifted the heavy chair for her. Esther sat down, ready to write.

As she came close to him, sitting almost at his knee, he perceived her nervous agitation from the fluttering of her breast and a slight trembling of her hands, and an atmosphere of her person — something fragrant and sweet — came to him.

"I guess I 'll have to put you stenographers in uniform so I 'll know you," he said, with a rudely good-humored attempt to explain his rejection of her. Esther felt only the good humor and glanced up quickly, smiling, happy to be thus accepted.

Salt saw that Bishop was moving uneasily at the back of the desk. He knew what was in the lawyer's cautious mind — that intrusting the message to this untried stenographer was a useless risk.

But it happened to amuse him to frighten Bishop. The risk itself amused him. He began dictating slowly, sitting comfortably back in his chair, his strong hands in his lap. All the time his eyes were fixed curiously upon Esther — her graceful bowed shoulders, her pretty slim fingers, busy with the pencil, the soft waves of her reddish hair. He was wondering incidentally why he had never happened to see this girl about the office.

"Ah — pardon me, Mr. Salt. It just occurs to me" — Bishop was unable to contain himself. "It's rather late for your lunch. Why don't you let Nelson dictate the letter? He knows all the points."

Salt looked around at the lawyer, admiring the shrewdness of the move. The point was obvious. "It is late," he answered reluctantly. "You may as well do it, Nelson."

The three men held a short conference aside, then the president and the lawyer went out. Gary had already disappeared. Nelson Salt came back to his brother's chair, smiling with good nature.

"I suppose our luncheon does n't matter," he said as a companionable joke.

"I 've had mine," said Esther. She felt an affec-

tion for this man. Here was her good friend, simple, human, kindly. She was aware of a certain air of humility about him — perhaps because he stood too much in the shadow of his successful brother. But he was always kind.

The letter proceeded. Her attention was upon the mechanical work of transcribing; but Nelson dictated slowly. The letter was long and full of the terms of the stock exchange and of the company's complicated business. It dealt especially with the relations of the company to the Coal Creek Mine, a property which it held under lease. A good deal was said about the importance of this property to the company.

When the letter was finished and Esther hurried back to the stenographers' room to put it in typewriting, she found Gary there talking to Bess. The stout young man was seated comfortably on a corner of the desk, and Esther noticed, with a thrill of dislike, the fat roll of his double chin above his shiny collar and how his eyes twinkled down at the girl whose eager, pretty, laughing face was upturned, her dark eyes dancing, her beautiful white teeth showing under her red lips.

Gary got up and put on his hat as Esther sat down to her machine. He stopped for a last word

or two with Bess. As he swung his large person toward the door, in a leisurely way, two other young women came in from their lunch.

"Hello, girls," said Gary jovially. "Why did n't you wait. I 'd 'a' taken you to eat with me." He went out chuckling.

Esther did not like his talking with Bess. However, she must transcribe the letter at once. She sat down to her machine hastily, her mind intent upon the task. Her slim, pretty fingers flew over the keys, beating out the long sentences, full of the terms of the stock market and of the company's business, describing especially the Coal Creek Mine and explaining its importance to the company.

II

THE tormented "street," — this fretted canyon of finance running between precipitous crags of huge buildings, — nervous over the times and haunted by the spectre of panic, found an exciting diversion in Salt's fight with Leman.

With Salt and Leman both buying, the shares of the Coal and Iron Company had risen to 118. The crowd of speculators in the street, like hungry camp followers, watched the battle and tried to seize some spoils for themselves. There was a long queue of "tailers-on," men who bought the shares on margins without caring whether Salt or Leman finally won, but who, seeing these two powerful factions fighting for control, expected that the shares would continue to advance so that they could sell out their holdings at a round profit to whichever side would bid most.

And as though to give a clearer field for this battle, the cloud of panic lighted a little. Men drew fuller breaths and nervously assured each other that the worst was over.

In the brokers' offices they discussed it eagerly.

Lyon & Drew, Salt's chief brokers, had an office on the ground floor of the La Salle Building. A crowd of men loafed in the public room, watching the quotations that were posted on the big black board, reading the telegrams, discussing the market.

Hadley was a bull — a stump of a man with a mottled face.

"Look at Coal and Iron there!" he cried triumphantly, as a higher quotation was set down. "Salt's going to skin those fellows alive!" He spoke in a loud, cheerful voice, for he wished to attract the attention of Lyon, who was standing near. Hadley sought Lyon's good will, hoping the big broker would give him a "tip" some day or let him trade on light margins. "Ain't he, Mr. Lyon?" he called out.

The big broker smiled indulgently, as one who knows but is not permitted to tell.

"Look at what he's made of that company — starting from nothing!" the man went on loudly, challengingly. "Are the stockholders going to let him be put out of the management after he's made millions for them? Will they turn the company over to Leman? Not on your life. Can't beat the old man at his own game. Got some Coal and Iron, Jim?"

"Well, I got a little. And I ain't worrying any about it either." The man smiled shrewdly. "Wish I was worrying as little over some other things I've got."

"Pshaw, everything's all right," said Hadley. "We've seen the worst of the disturbance. The country ain't broke by a darn sight. This Coal and Iron boom will turn the whole market upward in a day or two."

"Well, I hope not," said a man with a drooping eyelid who had drifted up to the group, "because I'm short up to my neck."

"Short!" cried the optimist. "Well, you want to get under cover."

The man with the drooping eyelid smiled. "I'm betting there's going to be more trouble," he said.

He was an habitué of the "street," an inveterate player of the market, the type of many. He cared nothing whether the country went up, down, or sideways so long as he could guess which way it was to go and make a profit by buying or selling stocks. Every event — the failure of a crop or abundance, a strike, the threat of war, whatever happened — he viewed impartially with reference to the market. He never tired of telling how he had gone short of the market only three days before

President Garfield was assassinated and had made a fine profit in the slump which followed.

Now he slipped some coins back and forth through his fingers, smiling complacently over the prospect of other winnings. "I 'm betting there 's going to be more trouble," he announced cheerfully.

A heavy man, with a powerful, hooked nose, and dim eyes behind glasses, came in.

"Market 's doing better, Mr. Martin," called Hadley. "Look at Coal and Iron. What do you say now?"

"Salt is a fool," said Martin with calm conviction. "And Leman is a fool. They 'll both go broke. Somebody ought to take 'em to a lunatic asylum. Men who don't know any more than to start a fight of this kind when the country 's in a panic ought to be locked up."

"Oh, the panic 's all over," said the optimist, but more doubtfully, for Martin was a man of money.

"Over nothing," Martin replied, his dim eyes fixed coldly upon the little man. "It has n't really begun yet. I remember '73 and the five years that came after it too well. We 're in for five years of hard times."

"Oh, pshaw!" gasped the optimist feebly, try-

ing with all his might not to believe. But the group became silent. The spectre of hard times chilled their minds — business dwindling, mills and factories closing, men tramping the country looking for work, stagnation everywhere. They looked silently at the blackboard.

"Well, let 'er come," said the man with the drooping eyelid. "I 'd as lief play the bear side as the bull side." He was perfectly content. If the country weltered down in ruin he could make money by selling short.

"There is n't a bank in the country that is n't scared to death right now," Martin added.

The afternoon of the same day, Fredericks, president of the La Salle National Bank, declared, "You 're all frightened at your own shadow. That 's all that 's the matter. The country is just as prosperous as ever. There 's as much money now as there was a year ago. But everybody loses his nerve. All we need to do is to restore confidence."

He was speaking to a group of men in the Chicago Club, and he pronounced this dogma confidently, agressively. He was the youngest man there — barely forty, of a trim figure, always dressed with the touch of a dandy. His hair was iron-gray, almost white, and the contrast with his ruddy,

smooth, youthful face gave him a distinguished appearance. His rise had been rapid. His bank was already one of the most important in the city. Sometimes they called it Salt's Bank.

"I 'd rather be afraid of my shadow than not to be afraid of an express train that was coming towards me when I stood on the track," said Masters of the City Bank — a man of sixty, tall and loose-jointed, with a narrow, leathery face and a long, receeding chin. It was seldom that Masters resorted to a joke.

Judson, of the Second National, put in: "What can you expect but hard times with the country turned over to the Democrats. They began it eight years ago. They 'll finish it now. The day Cleveland was elected, I said, 'Look out!' We 're in for it now. I guess Mr. Leman agrees with me," he added deferentially, for Leman had walked that way.

Leman had long since sacrificed the silky side whiskers. His round, colorless, wrinkled face was smooth shaven. "The trouble with this country is n't Cleveland or lack of confidence," he said. "The trouble is reckless speculation and rascality in the management of great corporations. The trouble with this country is too much Salt." This

stroke delighted him so that he chuckled aloud and repeated it. "It's a case of too much Salt."

Masters laughed and wagged his head, partly because he did not like Salt himself and partly because he thought it his duty to laugh at a joke proposed by a man worth fifteen millions.

Fredericks smiled slightly. His own relations with Salt were well known, but he would not have expected Leman to forego airing his grievance against the president on that account. Leman never doubted that whatever he thought was important to other people.

"Well, Salt has done his share, I guess, in building up the country's industry," Fredericks suggested mildly.

"He's done his share in lining his own pocket," Leman declared belligerently, fixing Fredericks with his round, hard, blue eyes. "He's a rascal if there ever was one. But his day is done. We're through with Mr. Salt."

Masters looked solemnly at the millionaire. "Well, Salt has large resources," he suggested cautiously. He was thinking of a loan of $300,000 made to Salt, with Coal and Iron stock as collateral, which his bank was carrying.

"His resources are all on paper," Leman declared

angrily. "He has n't a free dollar to his name. He issues some stock and borrows money on it, and with that money he buys something else and issues bonds or stocks on that and borrows more money on these bonds or stock. He 's always borrowing. It 's simply a house of cards. When values shrink, the foundation gives way and down comes the house. He controls an immense amount of property, but it 's other people's money that is in it — money of other stockholders and bondholders and of the banks from which he borrows. I hope we won't find any banks in the ruins when the crash comes." The millionaire looked hard at Fredericks.

"Tiresome old ass. He can't talk about anything but Salt," said Fredericks under his breath, when Leman moved away.

But Masters only looked solemnly at him through his glasses. The cautious man was thinking of that loan. Leman might be right or wrong, but it was just as well to be on the safe side.

III

COAL AND IRON advanced to 121. Then something went wrong. The shares began to decline.

Hadley sidled up to Lyon. "Say, what's the matter with Coal and Iron?" he asked anxiously, one eye on the blackboard where a quotation of 118 had just been set down.

The broker shook his head. "Don't know," he said, — "only they 're selling it." He stooped confidentially. "We 're getting orders from New York to sell."

Hadley's anxious eye searched the broker's face. "Would you sell out?" he asked.

Lyon smiled mysteriously. "You can see the market as well as I can," he said. "I guess you won't find Salt buying any to-day."

This was at eleven o'clock on Tuesday. By one o'clock the stock was down to 116, and a flight of rumors, emanating none knew where, invaded the street. Here they said Salt was in deep water — on the verge of bankruptcy; there that the company itself was in a bad way — veins of coal had run out, great repairs were necessary at the mills. A little

later word flew around that the banks were calling Salt's loans. Coal and Iron closed at 114.

Wednesday morning blocks of the stock were thrown on the market. Every one knew that the City Bank was selling Salt out. The old man was broken; the company was going to the deuce. Before noon there was a fresh alarm. The lease by which the company held the Coal Creek Mine — its most valuable coal property — was fatally defective. A bill had been filed in the United States Court to set it aside. The noon editions of the newspapers announced the filing of the bill in big headlines.

Hadley was jubilant. "I sold out Tuesday morning," he declared; "I knew this was coming."

Fear possessed the street. Coal and Iron shares were thrown on the market by the wholesale. The price sank with fearful rapidity. The long queue of "tailers-on," the camp followers who had bought the shares on margins hoping to make a great profit by selling to Salt or Leman, saw their margins swept away and their stock sold out. By two o'clock Coal and Iron was down to par and the street was wild. Then still another version spread about. Salt had sold all his stock. He knew that the company was going to pieces and had dumped

his holdings on the market to get out before the smash came. Men of wealth who had bought the shares because Leman was buying became infected with the panic. Bewildered by the cloud of rumors, not knowing what to believe, feeling the universal fright and seeing the shares drop point after point, they, too, sold out, glad to save something out of the wreck.

The shares dropped to 96, then steadied, held firm, moved up to 98. And when the market closed it was evident that somebody had bought at the low point on a huge scale. In the morning again somebody was buying, taking all the stock that frightened holders offered.

Two days of confusion and turmoil passed before the truth began to emerge clearly from the smoke. The street gradually awoke to a realization of the situation. It was Salt — Salt had engineered the slump, and Salt had done the buying at the bottom. He had scooped in an immense quantity of shares at the low price — all that held by the "tailers-on," by the margin traders, by the timid Lemanites, by those whom the panic had inspired to sell. His control of the company was firmer than ever. There was no doubt now that he would carry the election. The Leman crowd was nowhere.

The street gave itself over to amazement and to rage. That even Salt himself should attempt such a stroke under the panic conditions then prevailing almost passed belief. It was like undertaking a difficult and hazardous manœuvre in the midst of a hurricane. The sheer audacity of the thing dazed many. The victims raged. The man was a buccaneer, an incendiary, who deliberately started a fire when his neighbors were fighting a conflagration. Leman was apoplectic with wrath. He walked into the Chicago Club, his feet stumping along the tiling, trembling, his round blue eyes glaring at everybody.

"The man 's an anarchist! an enemy of society! He ought to be hung up to a lamp post!" he stuttered.

And the habitués of the club, millionaires in middle life, eminent merchants, the money aristocracy of the city, nodded approvingly. Salt's reckless stroke imperiled everything.

"We 'll see if we 've got to stand this sort of thing!" Leman declared. "It 's time to make an example of the fellow."

Salt grinned contentedly when Fredericks told him. "Well, if he 'll let it go this time," said the president, "I 'll promise to leave money by

my will to found a retreat for crippled millionaires."

But the victims did not propose to let it go this time. The injury was too great.

On Monday afternoon the evening papers issued extras. Salt, Gary, and Lyon had been arrested on warrants charging them with conspiracy to depress the value of Coal and Iron shares. One of the papers quoted the statute in that case made and provided. The extreme penalty was a term in the penitentiary.

That evening Salt, Lyon, Bishop, and Gary sat in the president's office, talking over the situation.

Salt was considering. "Oh, I think you best let the stenographer alone," he said. "She looked all right. How would they get hold of her?"

Bishop pursed his lips. "It would be rather awkward, you know, if she turned up on the other side with that letter," he suggested.

The point was that the prosecution, to make out its case, would have to prove that the defendants inspired the injurious rumors affecting the stock, and the only tangible evidence on that score was the letter which Esther had transcribed.

"How would the copy of the letter be gone from the files?" said Lyon.

For the copy was gone from the files. It looked bad. None of the men in the room overlooked the fact that they had to deal with powerful enemies who were too furious to be scrupulous, who moreover would regard the overthrow of Salt as a public benefit of such value that the means by which it was accomplished scarcely counted.

Still the president was stubborn. He was used to taking risks, and he recalled the young woman perfectly — her modest, soft gray eyes and sweet humor. In his headstrong and stubborn way he did many things without being able to say just why.

"I 'm guessing the stenographer is all right," he said.

"The letter is gone, sure enough," Gary suggested.

"Seems to me there 's no use in guessing when we can know," said Lyon irritably.

"Oh, well, go ahead then," said the president. "Let Gary go find her and bring her up here — tell her I want to see her."

But when Gary returned an hour later, he reported that Esther was not at home. She had not appeared at dinner time. About seven o'clock a messenger had delivered an unsigned note saying that she had been detained down town and had decided to spend

the night with friends. The people with whom she lived, who seemed to be relatives, were worried about her, Gary said.

"It looks as though we 'd have to reckon on finding the young woman on the other side," said Bishop dryly.

"I 'm guessing she 's on the square," said Salt.

IV

Fred Haward and Elizabeth came to the stenographer's room early next morning. On the way up town they now and then assured each other, nervously, that their fears must be groundless — surely Esther had stayed overnight with a friend, and they would find her safe in the office.

But they knew she had no friend with whom she would be likely to spend a night in that way. In their nameless dread there was the feeling of a kind of inveterate unworldliness in her which unfitted her to cope with some things.

They were the first ones at the office, and there was a heavy period of waiting. Bess sat down while Fred paced restlessly about the room. Now and then they looked at each other with numberless questions in their eyes and helplessly made suggestions as to where and with whom she might have spent the night.

Elizabeth persisted illogically in connecting the two extraordinary things that had happened together — Mr. Salt's arrest and Esther's disappearance. They had read in the morning paper that

Salt, Gary, and Lyon were to have a preliminary examination before a justice of the peace at nine o'clock.

"If she does n't come to the office she will be there," said Bess for the sixth time.

By and by the other stenographers came in, but no one knew anything of Esther. She had left the office the day before at the usual time. One young woman remembered that she had been called to the telephone just before she left.

Fred and Elizabeth went into the corridor.

"She 'll be at the justice's," said Elizabeth firmly, although her lip trembled a little and her dark eyes were full of fear.

"Well, maybe she will," said Fred huskily.

They looked at each other in wordless misery, their minds picturing the intricate vastness of the city, at once a wilderness and a labyrinth, into which Esther had disappeared, suddenly, silently, tracklessly. They had the common reluctance to call in official aid, to apply to the police, as though there were some inscrutable suggestion of scandal in that.

"I 'm going to the justice's office, Fred," said Bess, "and if she is n't there at the trial, I 'll come back to the bank and tell you."

The young man could think of nothing better. The girl's courage comforted him a little; but there was a trouble deeper than any other in his mind, for as to Esther his conscience was not free. He had scarcely been fair to her since Bess came in.

"Come to the bank, Bess," he said. It was past the hour when he should have appeared there to take his place on a high stool and begin his daily grind as an under bookkeeper.

On the ground floor, as he turned away to mount the broad marble steps which led up to the bank, he looked so miserable that the girl took a quick step after him.

"She 'll be there, Fred," she asserted confidently.

The way she said it warmed his leaden heart; but the girl's own heart was heavy with dread as she set out briskly.

The justice's office was in the second story of a shabby building on Clark Street. An unkempt young man without coat or shirt collar, but with a nickel-plated star of authority on his greasy vest, had the dingy court room to himself when Bess arrived. A wooden railing divided this narrow room in halves. Behind the railing were a pine table and half a dozen chairs. A door in there led to a private room. Before the railing — in the space

allotted to the sovereign public — were two wooden benches against the wall. The rest was standing room.

The unkempt young man discovered an unexpected gallantry for this pretty visitor. He advised her to sit on the end of the bench next the railing where she could hear and see everything, and he dusted that end of the bench for her with a soiled handkerchief which he carried by tucking it through a suspender buckle.

Other early spectators began to drop in, eager to get good places for the show of Salt's arraignment. Before nine o'clock the room was packed, and a constable stood guard at the door. By the time the justice came from the inner office and sat down at the pine table, men were standing so close about Bess that she had to lean over to see. She looked vaguely at the justice — an elderly man in a black alpaca office jacket — and at the three or four men who came out of the inner room with him. She supposed them to be lawyers. She had no interest in them or in what they were going to do. To her strained nerves these men were only dim, inconsequential figures in a scene which focused about the unknowable spot where Esther should appear.

She heard a commotion at the door, the com-

mands of the officers, and she felt the painful jostlings of the pack of spectators as some one forced a way through. In the crowding a man toppled over her knees and she had to bend her head while, with his hands against the wall, he pushed himself upright again. Then she saw Salt roughly shouldering his way out of the pack and striding through the gate in the railing, followed by Lyon, Gary, and Bishop. The president's face was drawn in an impatient frown. One strong hand clutched his felt hat. He looked exasperated, threatening, formidable. But the sight of him brought an odd comfort to Bess. Crowded in her little space against the railing, with that pack of rough men about her, all rudely indifferent to her discomfort, her eyes fixed upon Salt's angry face, her troubled mind was filled with a sense of his power. He could do anything. He commanded money, men, organizations. Great forces arrayed themselves under his hand; and she kept helplessly thinking that if she could only get across the railing she would say to him, "Mr. Salt, Esther is lost. We can't find her. Won't you help us?" She was dimly conscious that he was very angry, wholly taken up with this arrest; that he did not know her at all and hardly knew Esther. Yet it kept recurring temptingly to her that if she could only speak to

him he would listen and help; that he would set at work all those far-spread forces which he commanded.

There was a rapping and Elizabeth perceived by the stir and settling of the figures behind the rail that the hearing was about to begin. Her heart quailed anew, for Esther, surely, was not there.

Salt and Gary sat at one end of the pine table, Bishop standing beside them. The half dozen persons — lawyers and witnesses — of the prosecution were on the other side. There was an empty chair on that side. The pack of spectators ceased its stir and stood with craning necks.

Then the door to that inner room opened. A young man came out. Esther was with him. She did not lift her eyes, but, looking steadily at the floor, followed the young man to the vacant chair and sat down. Salt stared at her. Bishop bent down. They whispered together a moment. The trial began.

The testimony of the complaining witness showed the plan of the prosecution. The object was to prove that Salt had prearranged the dissemination of the false reports about the company and even inspired the bringing of the suit in the United States Court, and that he had done this to depress the value of

the shares so that he might buy them cheap. Telegrams from New York, rumors which had been given currency on the street concerning the company, were put in evidence. Three brokers testified to the effect of these reports in breaking the market, and of the purchases at the depressed price, supposed to be for Salt.

"Call Esther Ross," said the lawyer.

Esther stood up without looking at any one. The young man who had come into the room with her stepped to her side. She obeyed the indication of his slight gesture by going to the corner of the table, facing the magistrate, but with her eyes still stubbornly downcast. She lifted her hand at the magistrate's direction and stood passive while he pronounced the oath. She seated herself in the witness chair beside the table which the young man indicated to her, but never once looked up. It produced an odd effect — this slender, graceful, gentle-looking young woman whose veiled eyes gave her an air of enfolding herself from the scene. The drama and the mystery of the trial seemed to be shut up within her. The crowd craned and peered breathlessly. Salt moved slightly in his chair in order to face her squarely, his eyes bent hard on her face. Bishop dropped his bland smile and set his lips. So far the

witnesses had told only what was common knowledge or what was mere rumor and surmise. There had not been a word positively connecting Salt with the trick that had broken the market.

In answering the preliminary questions, Esther's low voice trembled slightly; but she was soon speaking steadily, deliberately, never saying a word more than was necessary. She was twenty-three years old, a stenographer, employed in the office of the Illinois Coal and Iron Company. She knew Mr. Salt. He was president of the company. She was not his personal stenographer, but she had done some work for him.

Deliberately, with an air of producing a climax, the lawyer drew from his pocket three folded sheets of white paper. He carefully flattened them out, slowly spread the sheets apart and put them together again, like a conjurer assuring his audience before he performs the trick.

Bishop's lower lip protruded slightly. Gary's throat moved with the act of swallowing. Salt's powerful hand tightened upon the arm of the chair — all in the moment of tense silence while the lawyer held the sheets before him. To the three men from the Coal and Iron office the squares of paper looked familiar. They were precisely such sheets as

the carbon duplicates of the president's letters were made upon.

The lawyer handed the sheets to Esther, asking her to look them over. She took them deliberately, gave one quick glance at the first, then held her eyes steadily upon her own cuff while she turned the sheets over slowly, one by one, as though she were reading them.

There was no need for her to read them. She knew what they contained — the copy of that letter which she had written at Nelson Salt's dictation, full of the terms of the company's business and of the stock market, especially explaining the importance to the company of the Coal Creek Mine. Statements out of this letter were embodied in those telegrams from Wall Street which had been put in evidence, and in that bill filed in the United States Court. This letter was the link connecting Salt with the trick.

Salt and Bishop waited, tensely, like men prepared to receive and parry a deadly blow. A little fumbling here might be fatal. Nevertheless in Salt's mind at that crucial instant there was an odd suspense, an odd questioning. Had this girl sold him out, betrayed him, stolen the copy of his letter and gone over to the enemy? It certainly looked that

way. Yet he had a stubborn, inexplicable sort of faith in her.

"Read it over, Miss Ross," the lawyer was saying, "and tell the court whether that is the copy of a letter which you wrote at the dictation of the defendant, Mr. Salt?"

For the first time Esther looked up. Her eyes went at once to Salt's face as though she had known all the time where he was, and there poured from them a look the memory of which would always remain with him, — gentle, joyous, loyal.

"No, sir," she replied firmly; "it is not."

The prosecutor started, galvanized by astonishment from his theatrical pose. "Do y' mean y' did n't write that letter?" he demanded in a breath, menacingly.

But Bishop was prompt with his objection. The witness had answered. She had not written such a letter for Mr. Salt. That settled it. The lawyers argued, quarreled. Then the court sustained Bishop. Witness had said that she did not write the letter for Mr. Salt. That settled it. However, the prosecutor might repeat his question. He did repeat it. Did she write that letter for Mr. Salt?

"No, sir," said Esther, "I did not."

The prosecutor tried a dozen other questions.

Each was blocked by Bishop's objection. The letter could not be identified as Salt's. The bottom dropped out of the case. The prosecution could not establish the connecting link between Salt and the market coup which, nevertheless, every one knew for his work.

The defense offered no evidence, except that as a matter of form, Salt took the stand in his own behalf and, in curt answers to three interrogatories carefully framed by Bishop, denied the charges brought against him. This was merely a little frill — a piece of ingenious prevarication for the sake of appearances.

The astute but dubious lawyer whom Leman had hired to "assist" in the examination, and who really conducted it, knew that it was useless for the purposes of his case to cross-examine Salt; but he was smarting under the humiliation of his failure with Esther, and he asked a few questions, as insulting as he could make them within the requirements of legal etiquette, merely for a little personal gratification in badgering the man who had beaten him.

"You say you are not engaged in stock market operations, Mr. Salt," he began with an air of careless blandness which deceived nobody.

FOR THE FIRST TIME ESTHER LOOKED UP

Salt merely waited, contemptuous of the question and the questioner, a burly and formidable figure, humped forward in the witness chair, upon the arms of which his own forearms rested.

"Yet you have amassed a very large fortune, I believe, in a comparatively short time. How did you do it?"

Bishop, understanding the rage which ate his brother attorney's heart, merely laughed, expecting Salt to ignore the question and knowing that the court would not require an answer.

But Salt unexpectedly took up the challenge. He felt the hostile air all about him. He knew that the great conservative element, the solid money aristocracy of the city, was furious over his stock market coup; that this astute but shady lawyer had really been hired by Leman to prosecute him; that half the town would be glad to see him sent to jail. He felt his own burly power and, in the moment of triumph, was moved to mirth. Singularly enough, he was playing his part mostly for the young woman, the stenographer who had testified for him.

"How did you get it?" the lawyer asked.

"Through patriotism," Salt answered calmly.

The whole court room stared at this astonishing answer.

"By the last year of the war I 'd got a little money together," the president went on deliberately. "I 'd got up a little so I could look around in a business way. Prices were up in the clouds then; but I knew Grant had 'em beaten. I knew he had to have 'em beaten. I knew the North was going to win because it had to win, so I went short of mess pork up to my neck and when Lee surrendered I had a comfortable pot of money. I began to buy these Coal and Iron properties after the panic of '73 when everybody was scared to death. I knew the country was bound to come out. I have always gone ahead. I 've always believed that things could be done. I put twelve dollars into my first business venture — buying a broken machine that I believed could be mended, although the men said it could n't. I guess I had more doubt about that than I 've ever had about anything since — more, anyway, than I ever had about this thing."

V

SALT waited until the day's work was done before he sent for Miss Esther Ross. He fully expected that she would be in the office, but it pleased him anew when she came gliding into his room.

"Naturally," he said, "I 'd like to know something about that copy of the letter."

Already he had half guessed the explanation.

In room 1333 the president's personal stenographer was as privileged and envied a person as a sultan's favorite. Miss Cicely Snow, who had a pair of lovely blue eyes and much fluffy golden hair, had held the position until the month before, when Salt abruptly deposed her in favor of Miss Melton, a blocky, plain, business-like young woman with a slight mustache. "Cicely 's got so d——d dressed up she rustles all over and makes me nervous," Salt had said in explanation.

Miss Snow was given another position in the office, but she resigned, her lovely blue eyes full of wrath. Twice she had visited the stenographers' room, at the noon hour when Esther was there alone. She had rummaged around on the pretense of

looking for some personal belongings. It would have been easy enough for one who knew the office to purloin the copy of a letter and to find out that Esther was the stenographer who transcribed it.

"Then yesterday about half past four," Esther went on, "she telephoned me; asked me if I could meet her in the rotunda of the Rookery. She said she had something to tell me. Well, I went across there and found her waiting. She said there was some trouble about something that had been written in the office — it was making her trouble and keeping her from getting a new place. She asked me to go with her and explain it to a friend of hers, so she could be put right and get her place. Of course, it seemed mean not to go if she was in trouble. There was a cab outside and we got in and drove south somewhere; I didn't notice just where. Then we went up to a room, a little parlor in what seemed to be a nice boarding-house. There was a man there — a black-eyed young man with a big nose. You saw him in court this morning. He went on to say that Miss Snow had been accused of something. He was sure it was wrong, but it had to be cleared up. Then he showed me some typewritten sheets — not the copy of the letter from the files, but the same words copied on other sheets, and he

asked me whether it was true that Miss Snow had written that. I could n't understand it, but the man and Miss Snow seemed to understand it, and I was n't really suspecting anything. So I said, 'Why, no, Miss Snow did n't write that; it was written after she left the office. I wrote it myself.' Then he said, 'Oh, then it 's a copy of Mr. Salt's letter.' I did n't like that, and I did n't like the man. He was polite enough then; but there was something snappy about him, like a trap. Yet he put the question so plump that I just said 'Yes.' Then he said, 'You can swear to that?' But I 'd begun to think then. I did n't know anything about — the arrest. But it seemed to me that he was trying to find out something about the office that he had no business to know. Then he told me a long story that I did n't understand very well — something about a lawsuit and Miss Snow being dragged into it and that she 'd probably be arrested, and of course they would have to know what testimony they could depend upon. I said, 'Miss Snow did n't write the letter.' He said, 'You have already said that you wrote it for Mr. Salt, but you 'll probably be cross-examined and I want you to refresh your recollection so that they can't confuse you.' He said if they took up my time with testifying and all that they would pay me

handsomely for it — more money than I could earn at the office in a month. Then I was sure it was something wrong. Presently he began to threaten me. I wanted to go home; but he would n't let me. He said it was a very serious matter and if necessary he would have papers issued to keep me. He said he had already sent word to my folks. I did n't know what he could do, but I thought it was no use trying to fight them. So I stayed with Miss Snow overnight. In the morning we came down town in a carriage. Then when we were going to court I saw the headlines on a newspaper that you had been arrested, and I knew they were going to try to make me tell something about that letter."

She had told the story with a nervous directness, her large soft gray eyes now and then lifting to the president's face, and, as she proceeded, opening wide with a kind of innocent indignation.

Salt had listened without moving a muscle or taking his eyes from her face. He heard every word that she said and comprehended perfectly; but all the time something else was stirring in the depths of him. How nice she was! This graceful, gentle creature had been caught in a hard toil and had fought his fight for him, with steadfast loyalty and a wonderful power of resistance. While his

own fighting blood moved in his veins over the outrage, he kept thinking what he could do for her. He knew that it was very good to like her. As she went on with the story he comprehended her motive. She was loyal, with the loyalty of a woman, infused with sentiment, touched by devotion, and it had been with her, supremely, a question of what was right.

Her voice shook a little as she said, "I do not believe it was wrong, Mr. Salt. Not when they had tried to trick me into telling what I had no right to tell and when they had used force and threats to bring me there — trying to make me betray my employer. I don't believe it was wrong — not to tell."

"But you did n't have to tell," he suggested consolingly.

"Well, perhaps not just in the way they put it," she said doubtfully, "although I suppose it came to the same thing. I don't believe it was wrong!"

"Wrong! Why, of course it was n't wrong!" he declared. "What could be wrong about it? It was tip-top! immense! Now, see here, you 've stood by me and I want to do something for you — anything you like! What would you like?"

"Why, my position," she said. "Of course I wish to keep my position."

"Oh, of course. That 's understood — as long as you want it. But something else — a couple of months' vacation — some money" —

She colored. "Oh, no! Not that, Mr. Salt," she said rapidly, with confusion. "Nothing of that kind. I 'm — I wish nothing."

"But I wish," he persisted. "And you can't stop me," he added triumphantly.

"Oh, no, Mr. Salt. I wish nothing. You must n't. I don't know that I did right. I did the same thing as swearing to what was n't true. I don't know now that I did right. It was just that I felt I must do that. And now, if I should take money for it" —

He stared at her. "Well, what 's the matter with the money?" he demanded. "The testifying and that is all over. How could some money now hurt anybody?"

"Oh, no!" she shook her head, looked down, a flush of color spread swiftly over her face. "Money would make it all different," she murmured.

As the president looked at her drooping head and flushed face he perceived that she was humiliated, and it slowly dawned upon him that what she

had done for loyalty and the sake of right would become cheap to her if she accepted a reward. Then, most unexpectedly, Salt, too, felt humiliated. He seemed stupidly vulgar to himself. When he spoke again it was in a manner far different from his usual headlong way.

"Maybe we don't understand each other very well," he said quietly and gently. "I 'm not offering you anything for what you did in court. I could have got through somehow, anyway. But you must have believed in me or you 'd hardly have done as you did. You must have had a sort of faith in me. That 's what counts. You gave me what you could — faith. I 'm always giving away a lot of money. It 's about all I 've got to give. It don't amount to much, maybe, but the money I can give is a part of me as much as the faith is a part of you. You should n't despise the best a man 's got when he offers it. And money will do a good deal — especially for a young person that 's just starting out in life."

He saw her trembling a little, saw the color flush higher and wane in her face. Then she looked up at him with a kind of breathless questioning.

"Oh, there is something. If you wish — if you will" — she stammered, her eyes fixed with nervous

eagerness upon his face. "If you will lend some money — a thousand dollars" —

"Sure! Sure!" he encouraged, grasping at the chance. "Of course." He was already reaching for a check book.

"Lend it to my cousin — to Elizabeth!" Her eyes were shining; her lips a little apart. "She 's only eighteen. She 's in here trying to cultivate her voice. Really, she has a beautiful voice, and talent. Only, without money — with such a little money, it 's such slow work. I know that! And she ought to be getting ahead. With the money she will succeed! Will you?"

"Yes," he said, rather dully, for he felt a strange bewilderment. "Of course — if it 's really what you want," he added with a kind of doubt.

"It is what I want!" she replied.

"Where is she — your cousin?" Salt asked, still with that odd sense of confusion.

"Right here — in the stenographers' room. Would you like to see her?"

Salt nodded, and as Esther sprang up and hurried to the door, his eyes followed her in a confounded way.

In a moment Bess appeared, and the cousins came together to Salt's desk. He observed the

younger girl, not quite so tall as Esther, but slim like her, gracefully made, more strikingly pretty, with brilliant coloring — pink cheeks, bright, oddly attractive dark eyes, beautifully modeled nose and chin, and a crown of black hair piled high on her head. As they approached the desk the women glanced at each other, Bess surprised, inquiring, and Esther smiling. Then Elizabeth's eyes turned to Salt, and he saw that she was not in the least abashed or embarrassed. She merely looked at him with frank, amiable curiosity.

"This is Elizabeth Ross, Mr. Salt," said Esther, as they came to the corner of the desk; and to Bess, "Mr. Salt is going to lend you a thousand dollars to take lessons with."

Elizabeth turned her face dumbly upward to Esther, slowly taking in the sense of these portentous words. As Esther looked joyfully down at her, the watching man caught a flash of the love between them.

"How old are you, Miss Elizabeth?" Salt asked.

"Eighteen," she answered promptly.

"How long have you been taking lessons?"

"Only four weeks in Chicago; but I took les-

sons before that in Cora, Wisconsin, where we lived."

She stood erect, her hands at her sides, looking frankly into his face with alert intelligence, exactly like a bright child taking an examination. He went on questioning her gravely; not that he cared at all about her answers, but because he found something immensely amusing in her erect, ready attitude, and in the candid, untroubled way her eyes rested upon his face. It came to him at once that here was a nature which he would by no means find as baffling as Esther's.

"Well, Miss Ross tells me I 'm to lend you a thousand dollars for your lessons," he said.

Again the younger girl looked up at the elder. Then she said, "I 'm sure it 's very nice of you to do it, Mr. Salt."

Salt wrote the check and blotted it.

"Go down and put it in the savings bank," he directed, "and draw it out as you need it. Don't blow it all in now for new dresses."

"Is n't my dress all right?" Elizabeth demanded, and turned a little, with a graceful motion, to show him.

"It 's a hummer," Salt declared, and laughed so broadly and humanly that their attitudes changed.

The younger girl suddenly saw the man himself, as Esther had found him in a different way some minutes before.

"I will pay this back, Mr. Salt," she said confidently, as she took the extended check.

Salt laughed again. "You 're getting right up in the world, already!" he chaffed.

"I mean to get up in the world! You 'll see I 'll pay it back!" she declared, with her brilliant, confident smile.

"Well, I believe you. I 'll bet on you," said Salt, with conviction. "Only don't get too gay at the start. Come and see me sometimes as you are getting up. Maybe you 'll want another loan."

"No, I 'll want no more," she said, shaking her head decidedly. "You 'll see!"

"Well, come and see me anyhow," he said, chaffing.

"I suppose I 'll be pretty busy with my lessons," she answered over her shoulder, with that brilliant, tantalizing smile.

"Took my check as though I 'd been owing it to her about a year," Salt said to himself, chuckling, as the door closed upon the cousins. He was hugely tickled. "Good, nervy little soldier!" he thought, humorously exulting in her.

Then he thought of the other young woman. How nice she was, with her soft eyes and sweet humor! He was aware that she had moved him in an uncommon way. Something had come up from his depths and gone out to her. He had liked her at once. His thought of her was gentle. To like her seemed not only pleasant, but good and peaceful. And she seemed to mean something. That was it — she seemed to mean something.

Sitting before his desk and staring vaguely at the litter upon it in the moment's reverie, he was conscious of being tired. There was a looseness in his nerves after the strain of the fight with Leman. Yes, he was getting to be an old fellow. Formerly he had hardly ever known what it was to be tired. He had had an inexhaustible vitality, the energy of a steam engine. Rushing on, working prodigiously, he had been a rude youth in his pleasures at forty-five. But he was losing that. He had to let up now. He had spent himself too prodigally. There had been no pause in the headlong plunge. He had thrown himself sturdily upon life, grappling with all his might with whatever was nearest. That had been life to him, and he had never bothered himself with thinking whether it meant anything in particular. He was getting old — and this girl, now, with

her grace and compelling gentleness, vaguely suggested a meaning which was still obscure. How nice she was! He pulled himself up, turned to the row of electric buttons on his desk, and touched one to summon Gary, smiling a little as he did so — certainly he was an old fellow who could take a grandfatherly attitude toward a nice young woman!

VI

THE World's Fair was open, and Esther was going with Fred Haward to see the evening illumination.

It was Haward's treat, and they took Mr. and Mrs. Arlington and Elizabeth along. But when they got inside the gates, Haward and Elizabeth were walking together ahead, and Esther was walking with Mr. and Mrs. Arlington behind. The young man had contrived this arrangement because, as they came upon the grounds, he found Arlington's endless prosings annoying.

Mr. and Mrs. Arlington, too, had come from Cora, Wisconsin, but long before the others. The two young women boarded with them in their neat little mortgaged house on Columbian Terrace, a new little street to the west of Jackson Park. Haward boarded there, but lodged next door.

Mr. Arlington had been exchange clerk in the La Salle National Bank, but two years before he had taken the savings of a lifetime and embarked in a small coal business with some associates of larger means. He was made secretary and treasurer of the company, and when he saw his name on the office

door and letter heads, his dream was fulfilled. He was a business man with a name and place of his own.

"Yes, sir; it's grand! it's grand!" he was saying. His plump hand twisted nervously at his grizzled goatee; his chest swelled with pride. "Where could you beat it, now? Where could you beat it? London? Paris? Pshaw! And the point is — the point is" — he got in the way of Esther and his wife, making them stop, his voice trembling a little with emotion — "the point is, that this is the American business man's fair! It's the Chicago business man's fair! The business man — he did this!" With his short, fat arm he made a little oratorical gesture. "It shows what the Chicago business man can do when he gives his attention to things of this kind — art, architecture, and so on!"

Esther smiled at his enthusiasm with a kind of love, knowing the good-hearted simple man to whom middle-aged Mrs. Arlington was still a beauty and a miracle.

Haward laughed and called back, "Don't rub it in, now. The poor fiddling dagoes that built St. Peter's did the best they could." He and Mr. Arlington were always quarreling about capital and the unearned increment.

"But how long did it take 'em?" Arlington de-

manded triumphantly. "How long did it take 'em, now? Could they have done it in two years — just one building, to say nothing of fifty?"

But there was no answer. Haward and Elizabeth had stepped ahead into the stream of the crowd and were lost to the others.

Haward wished this, for Arlington's loquacity irritated him to-night. It jarred upon something that was pulsing up in his heart and brain.

He and Bess walked on slowly, in the broad, steady flow of the crowd. The great white palaces of the Fair rose around them in the mellow sunset light. All was colossal and harmonious, and, coming abruptly from the cluttered ugliness of the city itself, it was like a dream.

Haward had seen the beginnings of the making of the Fair — the great green face of the park torn to pieces with plough and spade, everywhere unsightly heaps of clay, swarms of workmen, vast piles of bare timbers, shanties and worksheds springing up, the site one chaos of ugliness. And out of that had come this city of beauty. The daring and energy of rude men like Salt had made it possible. A suggestion vaguely haunted the young man's mind — the confusion and effort of life out of which, someway, beauty might arise complete.

They came to the Administration Building, in view of the Court of Honor. At the further end of the lagoon, through the tall columns of the peristyle, the lake spread away, mysterious and darkling. They kept on in the stream of the crowd, saying nothing, in a sympathy better than speech. Midway of the Court they went down a broad flight of steps that led to the bank of the lagoon, and found a place to sit at the base of an heroic statue of a bear. The plaster balustrade of the stair, massively imitating marble, shadowed them on one side; the lagoon was at their feet. Across from them rose the immense fronts of the Manufactures and Electricity buildings. The crowd was setting in steadily. The whole great sweep of the Court was filling with people. A wide space of stairs on the opposite side of the lagoon was dotted with figures, then packed with them, as when bees swarm. A reach of coping suddenly sprouted thick with human forms. They gathered rapidly all about Fred and Bess, swiftly filling in every place of vantage. This swarming of a hundred thousand people under the eye seemed befitting those colossal façades which towered serenely above the crowd. All bore the air of something ancient, august, haunting the mind with an idea of power.

The daylight steadily failed. Forms on the other side lost their distinctness. Further down a huge statue looked ghostly white against the black of the crowd, and out on the lake an incoming steamer showed only a diadem of electric lights afloat in the dark void. The spaces seemed so vast that even the stir and murmur of the great crowd were lost in them. Bess heard the water of the lagoon, stirred by a small boat, lapping cool against the stone wall. In the magic of this mellowing light the scene transcended experience. Life seemed to be blossoming into something richer and finer than had ever been known. The expectant passion of the multitude hung in the air. The girl's heart beat with it, with a pulse which was at once painful and delicious.

She glanced up at Haward. "If we could keep it — just this way for a while," she murmured.

"Yes, just this way," he said. Each looked away quickly.

A little aching cry sighed from her lips, for a line of fire had rushed up the dome of the Administration Building that was like a huge golden egg. Another and another strip of light leapt up the dome and remained, glowing, and a sudden incandescent circle crowned it.

The voice of the people rose, not abruptly or

harshly, but in a prolonged, increasing swell of admiration. Quickly, in flash after flash, the base of the dome, the roof, all the lines of the building burst into light. The fire darted along the eaves of the Manufactures and Electricity buildings, the colossal façades were suddenly spangled with burning lamps. The illumination extended to other and still other structures. Everywhere the transformation was wrought. The golden-bronze statue of Diana, so high that it looked in mid-air, was enveloped in light in which it seemed to soar. The gigantic figure of the Republic mirrored itself in the water of the lagoon, which reflected a dazzling duplicate of the whole Court. The entire Fair stood forth in light. It was like a spectacle of creation, which the sound of the people's admiration rose to meet. All that had been promised was accomplished. The passion of fulfillment succeeded the passion of expectation. Life itself was lifted to a higher power. Elizabeth looked up at Haward with a faint smile. The light shone on her face and danced in her dark eyes. They said nothing.

After the display of fireworks, in the great breaking up of the crowd they finally found Mr. and Mrs. Arlington and Esther waiting for them. They kept together on the way home. Mr. Arling-

ton was still loquacious, but Haward scarcely heard him.

When they reached Columbia Terrace, Haward went in to share the sandwiches and lemonade. He still loitered there after he felt that he should be gone. Esther had already gone upstairs. Bess was following her. Mr. and Mrs. Arlington lingered over their sandwiches.

When Fred stepped into the hall, Elizabeth was on the stairs. She turned, looking down. The pose became her grace. The hall lamp shone on her face, the light dancing in her eyes. The youth's tortured heart beat up. With a kind of impassioned helplessness he took her hand from the balustrade. She looked down at him with fear and withdrawal, yet, following the compulsion of his hand, stooped and kissed him.

Haward hurried from the house in a tumult amid which he kept saying to himself, "Now, why the deuce did I do that? I had no business to do that! No, it was n't right!"

In his room next door he could only ask himself again, "Now why did I do that?" Dear, gentle Esther! It was not at all square by her. He had n't been square by her for a long time. He had been flirting with that little witch Bess. He sat on the

edge of the bed and contemplated himself in astonishment and remorse. Was he hopelessly a villain? — a man without faith or honor or firmness? Hereafter he would be exactly loyal to Esther; perfectly true to her; he would never fall again. And while he pledged himself to that with pride, there was something sad about it, something over which the little voices in his heart wailed. He loved dear Esther and meant to marry her and be perfectly faithful; but in this, someway, there was the sadness of renunciation.

It was that little witch Bess. Suddenly he felt again the soft touch of her lips; and his heart beat up. He brushed his hand over his own lips and contemplated himself with more astonishment than ever. He felt again that life had handed him an intricate puzzle which he could not solve. He was then twenty-two, but it seemed to him that he had been living a very long time.

He was the second of five children. His father had died when he was nine. Even before that it had been the mother, not the father, who counted. She continued to count, keeping the family together, bringing up the younger children, dressing them decently, sending them to school, slowly paying for the home and plot of ground, at the out-

skirts of the village, which her husband had covered with debts.

To do this she had worked like a peasant, digging in the big garden with heavy boots on like a farmer, driving her little cart about the village and country selling choice vegetables and eggs, facing the coldest weather, a red shawl tied over her head, her muscular hands incased in immense woolen mittens. John, the eldest son, helped her. She offered him the spade and hoe, the lot of bodily toil with its bowed back and gnarled hands, and he accepted it stolidly, as a matter of course. For the three younger children she had immense ambitions. They were to be well educated, sent through the village high school, then to the state university. Thus the family was to be lifted to a better position by the sheer power of toil. She offered her back as the stepping-stone on which they were to mount to a fairer station, and she called upon John to do likewise.

Fred came in between. He had got into mischief at school, and when, after a difficulty with the principal, he proposed to quit the high school, then being in his first year there, Mrs. Haward did not object. It was one more back for the family to step up on.

The Rosses were next neighbors to the Hawards. Mr. Ross had sold his small, mortgaged farm and moved to the village, with a little money and an easy, philosophical disposition. Fred and Esther began to be sweethearts in his last year at school, when she was fifteen. The widow Haward, with her mighty peasant's pride, had a peasant's contempt for the slim, graceful, prettily dressed girl who wished to find a career in singing instead of in cooking and rearing children. John finally married and took a small fruit farm near the village. Fred and his mother carried on the truck garden. Esther went to Chicago. The breaking point came.

Fred and his mother were ploughing under the apple-trees. The tall, spare figure of the widow, in rough, dirt-soiled dress, booted like a farmer, strode ahead, leading the old gray horse — for it was a delicate operation. Fred came behind, holding the garden plough. Two bluejays hopped and flirted in the apple-trees. The sky was flecked with high white sailing clouds. At the end of the row it took some care to turn the horse and swing the plough around. This brought Fred and his mother close together, and each time the contact shocked his heart. As they ploughed, he kept watching her and counting the rows. They said nothing. The widow

was too intent upon the work. When they came to the end of the last row, she dropped the bridle rein and surveyed what had been done. Then Fred spoke.

"Mother, I 'm going to Chicago. I want to get out of this — to do something better," he said.

The tall, bony figure looked at him steadily a moment. Then, without a word, she took the bridle rein and started toward the little shed stable.

That evening he said again, "I 'm going to Chicago, mother. I want to do something better than this. I want to make something of myself."

"You 'll be married in a month," she said, with contempt.

"No, I won't," he replied stubbornly. "I want a better opportunity, a chance to do something with myself. I 've done the work here for four years."

Mrs. Haward crossed her rough hands. "What do you want to do?" she asked.

"I hardly know yet," he confessed.

He had the dream of a course at the university. But he was behind in the requirements. That would mean a great deal of money for them to spend. He knew a hard justice in his mother. She consulted Mr. Arlington and gave him the money for a six

months' course in a business college. That led to the job in the bank.

But the job in the bank had led to nothing else. He was still an under-bookkeeper, with prospects of only very slow advancement. He felt that he was held in a hard frame of things which he could neither master nor escape from, and he was full of an aimless rebellion.

Again he remembered what had happened this night, and was overwhelmed with shame. He had not been fair to Esther. He had betrayed her. And he perceived all at once that this was no way to build his fair. The illumination had seemed to show him where there was a highway, and even while he looked at it he had stumbled into a by-path. The old pirate Salt might build a fair, throwing himself into life with directness and energy, but not he. That kiss on the stairs seemed to brand him; but again, even while he was ashamed, the beauty of Bess's eyes and lips came back to him — the little witch! But that would not do —

His puzzle seemed more intricate than ever, and he fell back wrathfully into his rebellion. The whole order of things was wrong. Salt was just an old pirate. Fred wished to see a grand smash-up, the whole moneyed structure of society toppling

over in a huge wreck. That alone pleased him. Then there might be some justice and a fair chance. And in these days of panic, it might come about, too!

VII

CLIPPING up Michigan Boulevard in the warm May morning, the keen little mare, full of racing blood, pulled hard at the bit, whirling the light side-bar buggy over the asphalt, passing many carriages headed for the World's Fair.

Salt had to exert the strength of his big arms to hold her in; and he grinned with an urchin-like joy in the game little beast. From the way she moved her slim, nervous ears and tossed her head he felt that the joke was understood between them; it was bully to be full of mettle in a timorous world.

The times were getting worse instead of better. Failures increased. Dismay spread wider. It was impossible to borrow money. The cranky old financial machine lurched more and more wildly. Even an inveterate optimist like Salt began to suspect a general smash-up. Owing great sums, which he had borrowed in the fight with Leman, it kept his hands comfortably full to meet his obligations.

The mare drew up to the curb before the beetling La Salle Building without guidance.

Salt handed the lines to the groom, threw the

lap-robe aside, sprang out with burly alacrity, and hurried up the broad marble steps to the La Salle National Bank.

The banking room was nearly square, taking up that entire floor. The rich rosewood counter around three sides, surmounted by a tall screen of plate glass and brass grill, inclosed a wide, tiled space like a court, which was the public part of the office. In the long stretch of screen above the counter, at intervals of a few feet, were the brass wickets of the paying tellers, receiving tellers, exchange clerks, discount clerks, collection clerks, and the like, each wicket bearing a number and topped by an electric lamp in a round globe of dull green glass. Thus this reach of counter looked like the street of a miniature city, with house numbers and street lamps. It was an hour before bank time, and the tiled court was nearly empty. A few early customers stood at the desks of the assistant cashiers. Two uniformed policemen strolled back and forth, and touched their caps to Salt as he strode in.

The desks of the cashier and his assistants and of the two vice-presidents stood in a row to the right of the door. At the end of the row, in a small space inclosed by a rosewood railing, stood the desk of Fredericks, the president. Behind the space was

his private room, inclosed by a tall partition of wood and ground glass.

Fredericks sat at a long table in the private room, going through his mail; but when Salt appeared, he sprang up. With a nervous, hasty motion he extended his right hand to Salt and with the other hand closed the door. Then he perched gracefully on the arm of his chair while Salt sat down plumply at the table, dropping his straw hat to the floor. This burly, carelessly dressed figure at the table made an odd contrast to the elegant figure of the banker, who was dressed as usual with a dandified exaggeration, wearing slim patent leather boots, a vest of fancy colors, and a puffy white tie, in the centre of which he had stuck a costly pin holding an opal set around with diamonds. This careful touch of exaggeration heightened the unusual, distinguishing effect of his high-colored youthful-looking face and heavy iron-gray hair.

"We ought to get that overdraft of yours fixed up," the banker began. "The deuce is to pay now generally — everybody scared to death. I am expecting the bank examiner around any day. We can't afford to have him making any remarks about us down at Washington."

Salt's face showed annoyance. He had been pull-

ing his affairs into shape, solidifying his position. But there were still some odds and ends, such as this overdraft and some stock that Lyon was carrying.

"What do you hear from New York this morning?" he asked.

"I don't hear anything good," said Fredericks gloomily. "The cordage trust has announced another issue of stock. It will have a bad effect."

"Oh, cordage!" Salt made a gesture. "That thing has always been rotten. Suppose it does go to the devil! It ought to have gone there long ago. There are always rotten things to go to pieces — weak things to fail."

"That's true," said Fredericks. "But they are all going to pieces and failing at once just now."

"Well — a lot of people are scared," said Salt. "So I suppose we 'll have a fit or two. But the fit will pass. Great Scott, you can't stop things permanently! They've got to go on getting bigger and bigger and richer and richer! You can't stop that!"

Fredericks did not reply. Instead, he slipped from the arm of the chair and stepped to the stock ticker in the corner of the room, which for some minutes had been emitting its muffled buzzing and

picking sound and unreeling its narrow paper ribbon. He picked up the tape, studying the quotations. For a moment he did not move, standing by the ticker, the tape slipping through his fingers as it came from the machine, his eyes steadily on the growing line of figures, Salt watching him.

Looking around at Salt, the tape still slipping through his fingers, the banker spoke under his breath. "That market 's going to pieces," he said. "They 're going to have another panic there if this is n't stopped."

Salt went over and stood beside Fredericks. For some minutes the two men silently watched the growing line of figures. "It 's a panic, sure enough," said Salt.

He turned away, plunged his left hand into his pocket, rubbed his chin, then turned back to the banker abruptly.

"See here, Fredericks, I 'll want some money to-day," he said. "That 's a panic on the New York Exchange. Of course it 'll reach out here. They 'll be selling Coal and Iron stock. I want to support it. Are you going to let me have the money?"

There was no doubt about the challenge. He looked the banker who owed him so much — to whom he could still be so valuable — hard in the

eye. Fredericks felt his nerves quail. He bent his head, as in thought, to hide the motion of swallowing. He knew Salt, who could never be afraid, who was always rushing ahead. But Salt had made him a fortune — might easily make him another.

"I've got some collateral left," said Salt. He looked up at the clock and added, "The exchange opens in fifteen minutes. I've got to be moving."

The other man's decision imposed itself upon the banker's wavering mind. After all there was a relief in this hardihood, in meeting the chance fairly abreast as it came. "I'll do what I can for you, Salt," he said.

"All right," said the president, and seized his hat and bolted from the bank. He found Gary at once in the Coal and Iron office and instructed him to buy two thousand shares of Coal and Iron stock at the opening of the local exchange. Then he set to work devising a plan by which more money could be raised if it should be needed later on. He bent over a pad of paper, pencil in hand, the little clock on his desk ticking busily away in the silent room. Half past ten —

Gary came in breathless. Coal and Iron was down to par. The two thousand shares bought for

Salt's account at the opening was a mere straw in the way of the flood. And Lyon wanted more margins right away — margins on the two thousand shares which he had just bought and on the two thousand shares which he had been carrying for Salt — a remnant of the Leman campaign.

The president glared at the secretary; then caught up his hat and hurried from the room. If the fight was really going on, he wished to be in the thick of it — not cooped up here in this room.

When Salt pushed through the blank door in the rotunda which gave to the public room of Lyon's office, he saw that the room was packed with men. No one in there spoke. Now and then a foot shuffled nervously on the floor. The steady ticking of telegraph instruments sounded behind the partition. The tickers buzzed and picked.

This noiseless crowd told the story. It was scarcely necessary for Salt to glance at the blackboard on which two boys were setting down the stock quotations, from the New York and Chicago exchanges. To the initiates these rows of figures showed fortunes melting like dew, great edifices of paper wealth crumbling away, dissolving like mirages. And this silence was more frightful than

the uproar of the exchanges themselves. It was like watching some noiseless but irresistible force of nature devouring a nation. It was the hush of the death-bed. Men there saw themselves swiftly weltering down into bankruptcy without the power to lift a hand.

"Cordage at 25 — my God!" murmured a man beside Salt, unconscious of his auditors, as a new figure appeared on the board.

The man next him glanced up absently, smiled weakly, shook his head in a bewildered way. "And Gas down to 70," he said.

So they watched and murmured, while the ruin settled down upon them.

"There goes Coal and Iron to 90," said one under his breath.

Salt saw the figure. He felt the air. The great and dread spirit of the panic pressed against his mind as palpably as though it were an essence in the atmosphere. Then he saw Lyon pushing through the crowd to reach him. The broker's face was visibly drawn with anxiety. His nervous eyes spoke the only message that was necessary. Silently Salt turned about and followed him to the private office.

"I 've got to have some money, Henry," said the

broker at once; but his nervous eyes still were the more eloquent.

"All right, Tom," said Salt soberly. "How much do you want?"

"Well — I'm carrying four thousand shares of Coal and Iron for you. It's down to 90."

"I'll send you down a hundred thousand dollars in a few minutes, and before night I'll take the stock off your hands," said the president.

Salt had seen in the broker's frightened eyes, and now he saw in his look of relief, that in this tremendous breaking up even Henry Salt's ability to pay had been a matter of doubt, a point of fear, in Lyon's mind; that the frightened broker was as avid for those margins as a starved wolf for meat. But he did not blame Lyon. He even pitied the broker's fear.

"Will that pull you through all right, Tom?" he asked kindly.

"Oh, yes — yes!" Lyon affirmed it eagerly. "I can take care of everything else — to-day, anyhow. But" — his nervous eyes, full of the shadow of trouble and fear, fixed upon the president's face, — "it's awful — my God!"

Suddenly, Salt tilted back his big head and laughed. Through the mirth he still looked kindly

at his friend. "This reminds me of grandma's funeral," he said. "Grandma had n't been a pleasing character. We youngsters did n't like her any too well. Neither did anybody else, for that matter. I guess if we 'd heard that she was going away to stay, there 'd been a jubilee in the house. But she took sick and died. The kin came with their youngsters. The kin would n't have anything to do with her while she was alive; but they came when she died. And all of us youngsters — there must have been a dozen — went tiptoeing around, staring into each other's faces, scared to death — we did n't know why. The thought of the corpse scared us stiff. Now we 've always known that Cordage and Reading and a lot of those things were rotten and dropping to pieces. But when it comes to the funeral, when we 're shown the corpse, we 're scared stiff like so many youngsters."

Lyon shook his head, smiling vacantly. The stress of his mind was so great that he could hardly comprehend the story. "We 're going to have hard times, Henry," he said solemnly.

Salt looked up at him a moment. "Maybe we are," he said simply.

In the moment the thing had taken hold of his mind.

His friends were always praising his foresight, but in the main he simply took things as they came, dealing with them, when they arrived, with promptness, courage, and power. He had regarded the financial troubles as temporary. Now the whole picture of hard times rose to his mind — credit gone, business month after month creeping sluggishly on paralyzed feet, railroads struggling with bankruptcy, numberless failures; the time of remorseless trial in which all unsound things perished; mills and factories shut down, mines running half-time, or not at all, armies of idle men tramping the earth, looking for work.

Before he was fairly out of the office, his mind was deeply engaged. He must solidify his position, draw in his lines, fortify himself. In thirty minutes his views of the situation had changed. He went to his desk, absorbed with the work before him, to which he addressed himself with promptness, courage, and power.

Shortly after eleven Gary came in. The young man kept wetting his lips with his tongue. "Coal and Iron is down to 88," he suggested, expecting an order, intensely nervous, eager to know what Salt was going to do about protecting the company's shares in the market. For Gary himself was carry-

ing two hundred shares which he had bought in the morning, believing that Salt would support the stock.

"Let it go to the devil," said Salt serenely. "I'll buy no more. I've drawn in my horns."

VIII

THE shadow of the panic spread. Even the bank under-bookkeepers, far removed from the responsibility of management, felt its pervading gloom.

The brain of the bank was over there in the private room where Fredericks sat; its organs of sight, hearing, and speech were at the desks of the vice-presidents, the cashier, and assistant cashiers. Nerves ran along the stretch of counter to the cages and wickets of the tellers and higher clerks who came in contact with the patrons. But behind the cages a hundred lesser bookkeepers, correspondents, and messengers worked at high desks and long tables. All this was mere digestive apparatus, deaf, dumb, sightless, performing its humbler functions mechanically. Dozens of young men back here had only the dimmest notions of the organism as a whole.

"The Columbia National Bank has failed!"

Nobody knew how the word got about, in this back region among the high desks. A messenger coming in from his run may have brought the

word; a teller may have dropped it; somebody may have heard it while passing behind the desks of the assistant cashiers.

"What 's that?" Fred asked, craning forward on his high stool, his pen suspended over the wide ledger page.

The middle-aged man, with a leather apron over his vest, who had come up to the next desk to take off some figures, repeated the news.

"What 's that Benson says?" asked the young man beside Fred, who was slightly deaf.

"The Columbia National has failed," Fred repeated.

The deaf man considered it a moment. "Well, it was a little concern anyway. Guess it was n't any good. All these banks that are failing are little concerns."

Fred did not answer. Arlington's little coal company banked with the Columbia National, and he suspected that this failure would be a hard blow to it. He took up his work, but with a divided mind. Was everything going to pieces? Where could any one feel secure?

His little money and Esther's little money, their small savings, was in the Prudential Savings Bank. Should he draw it out, hide it in a stocking, bury

it in the earth? But he could not make up his mind to do this. It seemed rather sordid to be worried about so little money; and he understood that if depositors began drawing, the trouble would be intensified. One ought to take some chances.

The shadow grew. That indescribable fear touched the hearts of multitudes. Day after day the newspapers contained long lists of failures. One evening in June, Fred read that wheat had touched the lowest price in thirty-five years.

A week later one of the bank messengers, coming in from an early run, stopped at his desk. The young fellow's face was vivid with suppressed excitement.

"There 's a run on every savings bank in town," he said, under his breath — for it was not good banking etiquette to spread such news as that.

Fred usually took his noon sandwich and coffee at the lunch counter off the rotunda of the La Salle Building. This noon he hurried to the street, and stopped at the curb, in astonishment.

The biggest savings bank in town was housed in the immense brown cube of a building up the street, and it was under siege. A solid line of depositors stretched from the banking office out of the door and up the street beyond the corner — a

silent column, close packed, moving more slowly than a funeral procession under the hot sun. Half a dozen policemen were on duty there, one on each side of the wide open doors, others patrolling the besieging column, keeping a clear space on the walk, warning curious people against stopping, twirling their clubs.

It was a forlorn column — made up mostly of ill-dressed men and women, laboring men and their wives or daughters, each clutching a bank-book, standing patiently in the line, moving a slow step at a time, saying nothing, their eyes fixed on the doorway ahead, with no thought but to get their little precious money out of the bank while there was yet time.

Haward crossed the street to enter the bank. One of the two policemen at the door stopped him.

"Depositor?" the officer asked.

"No."

The officer shook his head. This was not a show for the curious.

Fred thought of a stratagem. "I'm from the La Salle National," he said.

The policeman pushed him through the door impatiently.

The long line of depositors wound around the

banking-room and up to the wickets of the tellers, where there was a constant rattle of coin and flutter of greenbacks. A stream of those who had reached the tellers poured out of the side door through the rotunda of the building, relieved, happy, their precious coins and bank-notes safe in their shabby pockets.

At the president's desk stood the president himself and Leman, who was a director in the bank, looking over this nondescript army which was besieging them, talking together, like generals watching an engagement.

Haward forgot his lunch and walked around to the Prudential. It was the same there, only with a lesser army of besiegers, for the bank had fewer depositors; and the Prudential was not paying. It was taking advantage of the law which permitted it to require sixty days' notice of intention to withdraw a deposit.

There were half a dozen other savings banks, and at every one the scene was repeated — a long line of besieging depositors, moving a slow step at a time, marshaled by policemen.

The streets presented their usual noon aspect — granite roadways and wide limestone flagging, hot under the high midsummer sun and thronged with

busy people; solid squares of buildings, piles of masonry and brick, that looked as lasting as the pyramids. But the runs on the savings banks gave an odd note which affected Haward's mind curiously, as though something quite new had come into this set, enduring stone scene. Credit, reputation, the power of big savings banks, Leman's great wealth, all things in words and on paper, were no longer current. The nameless man with the pass-book came in, demanding the hard, palpable coin. It was as though the whole huge submerged foundations of the social fabric upheaved and said, "Let 's pay up now; let 's get our money in hand and count it and start over again."

The run on the savings banks lasted three days. When it was definitely over, the Prudential confessed its insolvency and closed its doors.

The other banks, it was explained, had tided it over while the run lasted, in order to allay excitement. But now that the concern could fail without so great danger to the community, the sustaining hands were withdrawn and it was permitted to topple over. One banker said that the Prudential had been insolvent for months. There was severe criticism of the management. It had indulged in real estate speculations. Then at the last moment,

in a desperate attempt to recoup, the president had plunged into a bull speculation in Coal and Iron at the time the shares were going up and Salt and Leman were struggling for control. The decline in that stock had ruined him.

Meantime Salt, pressed by his obligations and working with heroic measures to strengthen his position, had ordered a wholesale liquidation. The company's coal and iron were thrown on the market for what they would fetch. This hopelessly demoralized prices, and Arlington's hard-pressed little company, already weakened by the failure of its bankers, the value of its stock of coal cut in half by Salt's move, went to the wall.

Haward, at his high desk in the bank, heard of the failure of the Prudential in the forenoon, and in the afternoon a fellow clerk told him that Arlington's little company had gone into the hands of a receiver.

He was in no hurry about leaving the bank that day. It occurred to him that there was nothing whatever to hurry about. The little money that he had saved in his three years of clerking was lost through the failure of the savings bank. For all he knew, the La Salle National might fail next week, and he would lose his job. It was a univer-

sal breaking up — so what was the use of hurrying about anything. And in spite of the loss of the money, he had a rebellious joy in the idea that the great smash-up, which would wreck the whole frame of things that held him prisoner, was coming on.

IX

"Poor Mr. Arlington!" said Esther, under her breath. "I can't stop thinking about him. It is n't just the loss of the money that he takes to heart. He was so proud of being a business man, of having a place of his own. And now it is all gone."

They were sitting on the small front porch at No. 11 Columbian Terrace — Esther, Elizabeth, and Haward — the evening of the failure. They had not been very sociable of late — since the evening at the Fair. Haward had found it easier to avoid both the girls than to meet either of them.

He sighed. "Yes, it 's too bad. He 's all broken up about it. I 'm mighty sorry for him." He looked away in speculation. "All the same," he added thoughtfully, "Arlington is an awful ass."

"Why, Fred!" Bess protested.

"Oh, yes, an awful ass," he repeated. "He thinks business is the great thing. He 's always standing around with his hat off to Salt and Leman and everybody else that has a lot of money. Poor soul, he don't mean to be truckling. It 's his faith

— just his simple, jackass sort of a religion. He can't understand that Salt 's only a thief, who ought to be put in jail. I suppose his religion would n't do any harm if he kept it to himself. But he 's always preaching it — trying to pass it around to other people, and that 's where the harm comes in."

He saw that he was shocking the young women, and had a stubborn kind of pleasure in it.

"It was on Mr. Arlington's advice, you know, that mother sent me in here to take a course in the business college and fit myself for a great career as bookkeeper. Mother, up there in Cora, had the greatest respect for Mr. Arlington's opinion because he was a Chicago bank clerk — so they launched me on my career." He paused a moment to contemplate it. "Poor old Arlington! Now there 's a shining light to guide a young man's footsteps by!"

"But he meant it kindly," Esther said; and he knew that he distressed her.

"You remember when the word came that I was to get a job in the La Salle National Bank?"

She well remembered that evening, three years before, when he had come to her with the bigness of his fortune. To their country-bred minds the job had shone with all the power of the great bank

itself, although the wage was to be but twenty-five dollars a month.

"Arlington was mysterious about it," Haward went on. "Endicott at the business college called me in to congratulate me. He stroked his whiskers and gave me a lecture on the immense importance of the position and how much would depend on my fidelity and intelligence. I was pretty nervous about it — shouldering the responsibility of a big bank at nineteen. I did n't know but I 'd get the country into trouble. I was so nervous that I did n't try to woo Arlington out of his mystery, but I went to the college library and got 'The History of Banking in All Ages,' in three thick volumes, and sat up nights for a week trying to cram all three volumes. I knew there would be some sort of an examination, and I imagined the president and the directors, all with solemn whiskers like Endicott's, sitting in a circle and firing hard questions about banking at me. Well, when I finally got to the bank, old Bismarck, the chief clerk, asked me half a dozen questions about my name and age and gave me a few canceled checks to enter up in a blank book. He glanced over the figures and the footing and then took me behind the counter to the messenger's corner and turned me over to Grinnell. He said,

'Here 's a new messenger for you, Grinnell,' and walked off. The whole thing took ten minutes. After that I stood around dismally for two hours, trying to dodge the messengers who were at work. Nobody paid any attention to me. I edged up to the desk, my heart in my throat, and said, 'What am I to do, Mr. Grinnell?' That genial old gentleman glared at me over his spectacles and said, loud, 'You might keep out of the way, if you can.' So I stood around and dodged some more and wished I 'd never been born. In the afternoon I was set to work sponging long strips of postage stamps and sticking them on envelopes. That was all I did for a week. There had n't been anything about that in 'The History of Banking in All Ages.' They stick on the stamps by machinery now, but otherwise it 's just the same.

"I 've been in the bank three years," he went on. "I 'm getting seventy-five dollars a month, and I 'm considered mighty lucky to get that. Men stay there twenty years and never get over a thousand a year. It 's a big machine, and all it has use for is cogs and pins. The way the thing is presented to a young fellow, you 'd think a job in a bank was one of the most important on earth. They actually have the nerve to go picking and choosing, selecting a

clerk with as much care as though they had anything worth while for him to do, or intended to pay him anything for doing it. And that 's what Mr. Arlington's shining lamp lighted me to."

"Why don't you dig out, then, Fred?" said Bess, with a kind of anxious doubt, as though she half expected him to announce that he would.

The obvious question humiliated him. Why did n't he? "I don't know," he said. "Probably because I have no place to dig to. The whole thing is rotten — the whole business scheme. It 's just a gold brick game operated by Salt and his kind. I 'd like to stick a fuse to it and touch it off."

Esther was silent. Presently Mr. and Mrs. Arlington came out, and Bess went with them for a front yard call next door. Haward felt that the time had come to say something to Esther. They had been apart since the night of the Fair.

"I have n't anything to do, Esther," he said.

"You have your place in the bank, have n't you?" she said, smiling a little.

"Oh, the job! What is that? It leads to nothing. It amounts to nothing. It 's a kind of elderly office boy's place. I don't want to be a kind of elderly office boy all my life. I want something real to do. I have n't anything. Sometimes

I wish I 'd stayed in Cora and clerked in a store or worked on a farm. I have nothing here — except, of course, I have you, dear."

She looked at him steadily a moment, with just the touch of a grave smile. "Are you sure you want me any more than you want the rest, Fred?"

"Why, what do you mean?" he demanded.

She looked down a moment. "I was on the stairs the other night when you and Bess were in the hall."

"Oh, that!" He attempted to make light of it, but at once thought better of that. "I don't know why I did that, Esther," he said humbly. "Honestly I don't. There was no reason. I was impatient and stirred up — and reckless, I suppose. It was wrong, of course; but you can understand that it might happen — and not mean anything."

"Yes," she said slowly. "I can understand that it might have meant little to you, Fred. But would n't it mean more to Bess and to me? I don't mean to blame you. It was n't to find fault with you — and it was n't so much what I saw then as a great many other things. You thought once, you know, that you wanted a place in the bank; and you did want it then. But you 've grown older and have changed. Well, with me — we were only chil-

dren. One grows older and things change. That may happen without blame to any one."

"You have changed, Esther!" he accused. "You 're the one that has changed! I would never say to you what you are saying to me now."

"You might not say it, Fred. But how about feeling it? Is n't kissing another girl as much as to say it?"

"You want to throw me over!"

"Oh, Fred, dear! Be honest with me!"

He felt the appeal and tried to rise to it. "I don't know, Esther," he stammered. "I did kiss Bess. I have been impatient, reckless. I 've wanted everything different. I 'm not much good, I guess. I guess I was born sort of sideways, so I can't go straight. I am honest with you. I love you, Esther. I love nobody else."

He had the figure of a hero. His handsome, boyish face was full of trouble. The tender woman saw him, immature, perplexed, at once stubborn and miserable, but hardly more than a boy.

"What could I do without you, Esther? I have n't done right, I know. We are engaged; but if you wish" — He broke off.

"Well, let it stand, dear," she said gravely. "Let it stand as it is." She hesitated a moment,

looking at him with a slight, grave smile. "After a while — if you still wish it — we will say that nothing has happened. But I think you will find you no longer care. Things will change."

"Not with me, Esther," he muttered, his boyish face full of trouble. Bess was coming back. "I think I 'll go away for a while," he said, although he had not thought very definitely about it before.

When he left Arlington's, the perplexity persisted in his mind.

To live without Esther? That seemed as strange and sad as to live without one's eyes. Yet to change, to get away, to try something completely new, without an old tie!

He had no money at all since the savings bank had failed; so the next day he changed by moving up on the North Side to lodge.

X

Others besides Haward — and in a different spirit — asked themselves whether a universal collapse was at hand.

July came on hot and dry. One day the mints of India were closed to the free coinage of silver. In a week silver dropped nineteen cents an ounce. Wheat declined still further. Stocks were almost unsalable at any price. Call money rose to 140 per cent. in New York, and the banks there met their obligations with clearing-house certificates. It was wholesale insolvency. Iron could scarcely be given away. Furnaces went out of blast. Smelters shut down. Mills closed for repairs and never opened.

The World's Fair attracted its tens and hundreds of thousands daily, revealing power and beauty to multitudes. But the army of workmen who had been three years building it were thrown back into the trades when the whole industrial fabric was shrinking and had no place for this accession of hands. These discharged Fair workmen formed a nucleus for the swiftly recruiting army of the unemployed. Men, dinner pail in hand,

trudging to shop, foundry, and mill, were confronted by notices of reduced wages, curtailed employment, or that the whole plant was to close indefinitely. Clerks found their stipends cut, their services no longer required. By harvest time the earth sounded with the tramp of numberless feet in search of work. To thousands the thought of the coming winter rose like a spectre. Hard times had begun.

Salt was carried with the tide. The output of the mines was curtailed and curtailed again. One department after another of the mills shut down. Plans for extensions gathered dust in his desk.

He delighted in building. To see the long wall of a new mill arising, rough and stark, ugly to the architect's eyes, filled him with zest. He had a love for the cyclopean grime and dirt of his mills — the rumble of the great cranes, the crash of ponderous machinery capable of shaping masses of metal, the furious glare of furnaces, the swarms of half-naked, toiling, begrimed figures. He liked to hear the infernal clatter of drills in a mine, tearing at the foundations of the world, and the sullen detonation of exploding dynamite, dislodging tons.

A long row of dead chimneys rose over the closed mills. Doors were barred. Windows in the

stretches of low, rough walls showed an extinct world within — depopulated, with drawn fires, motionless.

Salt looked at it and yawned. "The devil! It gives me the blues! It puts me to sleep!" he grumbled, and turned away to go home.

Salt's house stood on a narrow avenue near Thirty-fifth Street. The district was no longer the centre of fashion that it had been when Salt built there, and the house itself, of brick, three stories high, substantial and roomy, had been far outdone in the newer dwellings with which the millionaires were competing.

Salt himself had no interest in the place. He went by the man who deferentially opened the door without seeing him, and silently mounted the wide stairs which led up from the square hall. An atmosphere of this still house bore in upon his mind. An old call was upon him.

In his room hung the rude crayon portrait of a child — his infant son. This portrait gave only a round wooden face, two eyes, a nose and mouth, like those pictures of one another that children draw on their slates. Salt turned on the lights and stared hard at this caricature of a human countenance, trying to make it live, to bring back

the real face, to recall the boy as he had been. But the effort was fruitless. The child would not come back to his recollection.

Beside this crayon daub hung, in a splendid frame, the full-length oil painting of a woman, done by a too skillful hand. It showed an invalid, the skin tightly drawn over the temples, which were marked with little veins. The head made one think of neuralgia. One bony hand held, conspicuously, a fan that had been made for a queen of France, and the narrow, consumptive shoulders seemed too pitifully frail for the superb cloak. There was no trouble about making this face come back in its habit as it lived. A fixed hostility seemed to look at the president out of those pain-dimmed eyes. The fan seemed to aim at him the whole monstrous jest of this death-marked figure, robed like a princess in her pride. This was Salt's wife. She had been dead ten years. The boy had been dead twenty.

He had married her in haste for her prettiness, and found at his leisure that she was vain, silly, jealous. They had quarreled furiously, especially after the boy died, and she had not held him long. He simply turned away from her with indifference, humping his back to the lashings prompted by her

growing jealousy, and going his own ways almost openly. Then the inherited ailment came upon her. Almost from the first there was no hope for her, and it was just then, when she was first bedridden, pain-racked, and doomed, that she got the proofs of the gallantry for which she had been looking. She called him to the bedside and laid them before him.

He loved her no more than before; but her disadvantage was too great. His robust health seemed to triumph endlessly over her helplessness. The revenge which fate seemed to be taking upon her was too dire. He felt a strange remorse, which was not repentance for what he had done, but a kind of deep shame and suffering because fate had struck her so hard, — fool that she was.

As long as she lived he gave her everything that his wealth and influence could procure, while she always asked for something beyond his power. He knew that she lived only to torment him. This full-length portrait of herself, robed like a princess and done by a too skillful hand, was one of her thrusts. But he did not seek to avoid the punishment. In an inscrutably large equity it seemed to be his due, which he should accept like a man.

Now, after ten years, the portrait still hung upon

907930A

his wall opposite his table, where it could always taunt him. He kept the old house that her vengeful spirit seemed to brood in.

He now spent more time at home. He had even read over his one novel — "David Copperfield" — and a part of "Martin Chuzzlewit," although he forgot some of it as he read. The last three months had kept him very busy, solidifying his position, getting his horns drawn in, and he discovered that he was growing old. He could tell the difference now between eight hours' sleep and three. The night-long poker games and other sporty pleasures of his men friends were not so easy for him as formerly.

It occurred to him that it was rather dismal — nothing to push, nothing to build, no fun, and this forlorn house.

But the next day something happened that pleased him. When Esther entered his office, in response to his summons, she perceived that he was looking at her with a still, high good humor.

"I have some strange news," he said, and waited a moment for her to wonder. "Miss Melton is going to get married."

He tipped back his head and laughed. "I might have thought she 'd break her leg or get struck by lightning; but it never occurred to me that she 'd

leave the office to get married." He laughed again. "Well, the Lord moves in a mysterious way his wonders to perform. Of course I want you to take the place. You know the work already." He spoke for a moment of some details. "Miss Melton was all right, too," he added soberly. "Only I 'm getting old and nervous, and I don't want anybody to make me more nervous."

"I 'll try not to do that, Mr. Salt," she said.

"Your folks live here?" he asked abruptly.

"No, in Cora, Wisconsin." And she went on simply, as to her employer, to tell him something about her people and Cora and her coming to Chicago.

"Yes," he said. "I came from a little town, too, a littler town than Cora, I guess. I suppose I might have gone on hammering iron in a shop." He contemplated it, as though her experience brought it before him. "I wonder how it would have been if I had gone on in that way — Of course, as it happens, I did n't."

"No! You did n't!" Her soft gray eyes shone with amusement, as though the idea of his having gone on hammering iron was a joke. She bent a little toward him with a grave sweetness. "I 'm very glad to get the place, Mr. Salt." Her eyes

shone again as she smiled. "I 'll try to do the work without being too noisy."

Salt laughed. "I guess we 'll get on," he said.

When she went out, he sat for a moment looking after her.

If he had a daughter like that, he thought, — nice, gentle, charming! He thought of her with extraordinary gentleness, protectingly, like a parent. What a fine joy it would be, if he had a daughter like that, to give her everything she wished, to surround her with everything pleasant, and to have her for his companion, her sweet humor to shine upon him and comfort him as he grew old.

It was pathetic that this charming woman, who might as well have been his daughter, was only a poor little devil of a stenographer, obliged to work for her living. That cheapened his money, someway, and again she seemed to mean something which he could not quite understand. But it pleased him that he was to have her about him in his office. It was a sort of compensation for the dismal home.

XI

THERE was an air of expectancy in the front room on Columbian Terrace. Esther and Mrs. Arlington were upstairs playing maid to Elizabeth. Mr. Arlington, in his well-brushed Sunday coat, walked softly up and down, plucking nervously at his grizzled goatee. Now and then he stepped to the tiny hall and peered through the glass panel of the front door into the patch of whirling snow to which the street lamp gave a theatrical effect.

Presently he called out excitedly, "Here 's a carriage ; guess he 's coming."

When the bell rang, he hastened to open the door, exclaiming, "Ah, ha! Mr. Gary! Wintry night!'

Gary came in like a lord. He was in evening dress, an opera cloak over his shoulders, one large yellow gloved hand grasping a crush hat. He smelled of pomade. His fat white chops were so smoothly shaven and his hair so oiled and kinkled that his head suggested the display of something edible in a butcher's window. He bore himself with a large, decorative manner, extending his hand to

Arlington with a fine, wide sweep, saying politely, "Excuse my glove."

He sat down ponderously, already perspiring slightly. He was strong in the consciousness of his clothes, but it took an effort to keep from rubbing his chin, feeling of his tie, settling his collar, pulling down his vest. He glanced covertly to see whether his broad shirt bosom was wrinkling.

They heard a rustling on the stairs. Elizabeth glided in followed by Mrs. Arlington, who carried a red, fur-trimmed cloak. The girl wore an evening dress of dull red, low at the neck, the sleeves ending in a frill of lace at the elbows. Her crown of dark hair was piled on her small, graceful head.

When Gary and Elizabeth went out to the carriage, the others hurriedly put on their wraps. They were going to the opera, too, but not in a carriage or to sit in a box.

Leaving the elevated station, they joined the crowd which the high mouth of the Auditorium was slowly swallowing. The street was already full of carriages, several of which discharged their freight of festally gowned women and black-coated men at the curb while Mr. and Mrs. Arlington and Esther were making their way into the building. Inside they began the mountainous climb to the

gallery, toiling up flight after flight of stairs, now and then offering their tickets to a uniformed usher, who always returned them with the direction to go higher up. They reached the top gallery at last, and went down the aisle, which sloped as steeply as the roof of a house, to their seats in the front row. The theatre lay below them like an enormous cave, done in white and gold, dazzlingly lighted, and they seemed depending perilously from the roof. There was a great stir of people over the floor of the house, and in the rows of boxes at the sides the clusters of richly gowned women looked like human bouquets in huge gilt pots.

Esther was busy with Mrs. Arlington's opera-glass, examining the boxes one by one.

"There they are," she said. "On the left, top row of boxes, near the middle."

The glass brought the box close to Esther's eye. She saw Bess plainly, sitting in the front, leaning slightly forward, looking over the house. An unknown young woman sat beside her, and Gary just behind her. There was another young man in the box.

"She 's taken up her glass, and is looking this way," said Esther, the glass at her eye. "I half believe she sees me."

Elizabeth, however, failed to find Esther's face in the close-packed rows of the top gallery, and gave it up just before the theatre was darkened and the music began.

From the moment she entered the box and the golden house burst upon her sight, she had been blindly yearning and searching for the music. She looked up at the high arches, studded with lamps, across at the boxes full of expensively gowned women and of men who looked distinguished in evening dress, and while she tried to talk with Gary and his friends, it seemed to her that the music must come. This intoxicating confusion of joyous sensations must of itself blend into a note, swell out into a great sweep of sound. Her mind kept trying to find the music. She wished acutely to hear it within her brain. But she could not bring up a note of it. She looked at the paintings over the stage, a decorative procession of life, which seemed suddenly to put before her a sum of things, ancient, noble, full of splendid meaning.

The orchestra sent out the first notes, and the entire scene, the whole jumble of emotions, suddenly found accord, expression, breathing itself into the overture, losing itself in those great sounds. Elizabeth felt herself trembling. The base of her

throat contracted. It took all her will to keep the tears out of her eyes. She had an imperial desire to seize up her life, and fling it away in that rolling sea of music.

Presently the prima donna's song began, and the girl felt the stir of the audience, a subtle confluence of emotion through the house, something like a great sigh of content. Again the well-nigh uncontrollable emotion seized upon Bess. Her throat contracted. She gazed at the stage with wide, dim eyes, her lips slightly apart. What power! What triumph! To seize this slow, voiceless multitude in her spell, lifting them up for once to the passion for which they yearned, fusing them into one exalted heart! She felt the procession of painted figures above the stage, full of an ancient, noble meaning. She seemed to be taking her place among them. Amid the emotion her bright will grew keen and steely hard as a sword, flawless, erect, shining, cruel.

It was precisely the ideal of her triumph — to exercise an irresistible power in a golden hall filled with richly dressed people who were masters of the earth and who yet would acknowledge her spell, surrounded with the color and perfume of flowers, in an air throbbing with harmonies. She felt it all,

and she felt the sword-like will to do all that was necessary to succeed.

Gary was forgotten, forgotten the young man, his friend, and the young woman who sat at the other side of the box. Elizabeth felt something splendid and noble in herself, a royal kinship with the victory which pulsed and radiated from the stage. When the curtain fell, she joined in the applause, beating her small gloved hands together until the palms stung. In her soaring, confused, highly colored thoughts she was applauding herself.

"That was fine," said Gary behind her.

"Well, I should just say it was," declared Miss Price, with enthusiasm, coming back to herself, touching up her hair with deft fingers, smoothing her dress, leaning back in a more consciously elegant pose.

"How do you like it so far?" Gary demanded.

Elizabeth's eyes moved quickly with surprise, as she remembered her companions. For reply she only glanced over her shoulder at him, smiling.

Gary twisted up one end of his little mustache. "Costs twenty-five thousand dollars to put this opera on," he announced. "They had to guarantee the manager against a loss or he would n't bring

the company here this winter. They 're only going to give one week of opera anyhow. Everybody 's broke."

"You don't seem to be broke," said Miss Price admiringly.

Gary laughed complacently, his eyes twinkling at Elizabeth. "Made more money this fall 'n I ever made before in my life," he said, lifting his chin proudly; and he began telling of his financial exploits, talking incessantly so that no one else could get in a word, holding up his chin, his eyes twinkling humorously as he told of a sharp stroke.

Elizabeth listened only half the time. When she did listen, she took his bragging calmly, without especial offense. She understood him thoroughly, and even when he was boasting about his smartness in a deal, her attitude toward him was mostly good-natured indulgence.

Gary had entered the game early. When a mere lad who should have been in school, he took a place as office boy in a Board of Trade commission house. Salt did some trading with the house, and he soon noticed the lad who marked up the quotations on the blackboard. The lad was bright, alert, cheeky, with the whole argot of the trade at his tongue's end; gifted, moreover, with a broad and dirty sense

of humor. He sprang jokes, confidently, upon the most important clients of the house, shouting out his quips to the roomful. This bright, impudent, sophisticated lad amused Salt, who kept watch of him and presently got him a better place in Lyon's office; then took him into the Coal and Iron Company, of which he was now assistant secretary.

Gary was only thirty, although his load of fat made him look older. He was Salt's personal representative in many ways. He was rapidly getting rich, and this product of the street, corrupt and cheeky, capable of slapping an emperor on the back or of selling the pope a gold brick, tickled Salt immensely. He knew perfectly well that Gary enriched himself by taking advantage in the stock market of what he knew about the company's moves. But Salt did not care for that. He had a grim amusement in returning to the street its own perfect product, clothed with larger predatory powers to prey upon it. Besides, Gary played his game with complete good humor and entirely without malice. He was capable of swindling his friend, laughing at him for being swindled and inviting him to take a drink. Or, if the friend got the better of him, he would take the laugh and the drink with good nature. And his humor, if smutty, was

constant. Men found him a good fellow when they were not trading with him.

Here in this opera box, in evening dress, repressed by two respectable young ladies, he showed at his poorest. His endless fund of stories and "sells" was useless in this polite society. As the orchestra began swarming out from the cave under the stage, Gary lapsed into unhappy silence. He resigned himself to another act of the opera.

XII

After the second act they left the box and strolled to the foyer, elegantly, but not successfully. Each of the four, in a different way, felt the edge of a consciousness that they were brushing elbows with whatever was locally aristocratic; that these people going to and fro among the boxes were the great lords and ladies of the piece.

Gary was strong in the sense of having the price, satisfied with his own appearance and with Elizabeth's beauty, yet even the secretary was uncommonly self-conscious.

He encountered Lyon, the broker, who stopped and shook hands with him. Elizabeth was a little to one side, and Gary was uncertain what to do with her.

Then Salt came out of a box in the lower tier. The president's burly figure looked larger in evening dress, his massive head more imposing; but there was the inevitable touch of carelessness about him. His tie was on crooked; his vest wrinkled up as though he might be about to burst through it.

He saw Elizabeth looking at him, smiling a little, with a slight confusion, an odd touch of hesitation,

as though she were not sure how he would take her on that ground.

He took her, so to speak, bodily, striding up to her and holding out his hand, humanly agrin, tickled by her finery, brusquely claiming possession of her by his manner. At once they were walking slowly down the broad aisle together.

"Well, have you decided to get Calvé's job next year?" he asked.

"No; in two years," she answered.

"I 'll have a bouquet ready," he chuckled.

They walked on slowly, Salt laughing and chaffing her, delighted with her bearing and beauty, secretly gratified to be promenading with this lovely young girl at whom many people turned to look, whose dark, pretty eyes kept flashing up at him or resting upon his face in an instant of seriousness in a way that showed her to be his little subject.

To Elizabeth, this being at Salt's side brought the triumph nearer. Her curious, brilliant glance kept turning to the people. These men about her were the masters of the local world, their wives the grand dames. She might walk near them with Gary; but, with Gary, they were still a long way off, infinitely remote. But Salt at her side brought them near. He was one of the masters, too; as rich and

powerful as any. She had a vague idea that there was a scheme of social selection in which Salt was by no means among the elect. But that did not trouble her. He had the money and the power. Mrs. Leman might not care to know Mr. Salt. But Mr. Salt might not care to know her, either.

They turned back, and in the act confronted a tall masculine figure. The man had a thick curly brown beard, trimmed close to his face, and he bore himself with a certain large air of distinction. The moment he saw Bess he made her a very low bow.

"Oh, Herr Lessing!" she exclaimed, and there was a little note of joy in her voice. "Mr. Lessing, Mr. Salt," she introduced them.

Salt took the gracefully extended hand stolidly.

"It is a bleasure," said Herr Lessing.

Salt said nothing until he and Bess walked on. Then he said, "The new singing teacher, I suppose."

Bess replied gravely, "The artist, Mr. Salt."

"Oh, that explains why you came to see me before you made the arrangement with him. Your true artist has to have a lot of dough."

"It 's an honor to you, Mr. Salt, to supply the dough for the artist."

Salt laughed. "I can see that you mean to heap

a pile of honor upon me — if the dough holds out. Never mind, Miss Timid Violet, you drive right on up Parnassus and your grandpa will pay the freight. Don't you go around blushing unseen so long as I 've got a ten-dollar note left."

When he handed her over to Gary, he stood for a moment looking after her, tickled through and through, while she threw back a brilliant smile. Gary was somewhat glum.

Mr. and Mrs. Arlington and Esther had been home some minutes when Bess came. Mrs. Arlington was in the kitchen getting a bite to eat, and Mr. Arlington had gone down to look at the furnace.

Bess came into the front room and sat down, the opera cloak slipping from her pretty shoulders. She seemed someway to have settled in more spacious quarters. Her slight gracefully drooping figure, in its gala attire, subtly dominated that small room. She looked a little tired; the touch of it showed in her drooping pose, and about her red lips and in her dark eyes, giving her an indefinable worldly air.

"Have a good time?" Esther asked.

"Yes," said Bess indifferently.

"I suppose Gary enjoyed the music!"

Bess only smiled. Her dark eyes came back to Esther's, then moved on.

"I don't like him, Bess," said Esther, bringing it out finally, all her instinctive aversion to Gary sharpened.

The questioning eyes came back, dwelt dreamily upon Esther's face, full of strange things.

"Don't say anything against him, Esther," said Bess. She pulled the cloak up on her bare shoulder. "He asked me to marry him."

Esther sat staring at the girl. She shook her head slowly from side to side, and in the pause she heard Arlington below, clumping and rattling at the furnace.

"But you could n't," she stammered; "you know you could n't."

"Well, why not, now?" Bess demanded alertly, as though she would really argue the point.

"You don't love him," said Esther.

Again the girl's eyes, in which there was that faint shade of weariness, like a little smutch of the world, were raised to Esther's face with the same questioning.

"Well, I 'm not going to marry him," she said conclusively enough. But that did not seem to settle the point, whatever it was, in her own mind.

"I 'm not going to marry him, not now. But I might have done it — I think." She comprehended the wonder and dread in Esther's face.

"You don't understand, Esther," she went on patiently. "You can't understand, dear. Gary has money. He makes a lot of money. If I married him, everything would be settled for me. I must have plenty of money to succeed. Gary is n't at all as bad as you think. He 's very good-natured — and vain. I could like him very well — I think. I don't know, Esther, maybe Gary and I are a bit alike, after all. I 'm going to succeed. That means more to me than anything else, and I guess it does to Gary, too. You know I 'm not heartless. I love you."

Esther bent forward breathlessly. "But, Bess, tell me again, is n't there some one else — some one besides me? Tell me truly."

Elizabeth smiled a little. "I 'll tell you again, Esther," she said. "There is no one."

"Truly, Bess?"

"Well, if it 's to be truly," said Elizabeth, "I 'm rather dotty about Herr Lessing. All the girls are." She knew that it was not of Herr Lessing that Esther wished to hear. "But of course he would n't look at me, except as a pupil," she added.

Nevertheless, it occurred to her, with increasing frequence, that the foreign man was looking at her.

Lessing was about thirty-five. He had made something of a figure in grand opera before the defect in his voice cut off his stage career, or cut it down to such proportions as he could not accept. When he chose Chicago, it was not that he found the city admirable, but there was much money, and music was the fashion. The field looked inviting. He had been disappointed. The money had not come as he had fondly fancied. But he had stayed on, anxious to get a respectable stake with which to shift to another scene.

To Elizabeth he was the master, the owner of the secret of success, a figure from the great world of art, a good workman who wrought with imperishable materials. She regarded him as the young soldier regards the veteran captain. He saw at once how completely and with what enthusiasm she put herself into his hands, working indefatigably. It was necessarily his plan to keep himself absolutely free from entanglements; but she was very charming.

There came a day when Elizabeth hurried to the studio door and pushed in. The first of the two

rooms was empty, and she went forward rapidly, peering forward with eagerness.

"Oh, there you are!" she called, for Lessing was pacing restlessly back and forth in the second and larger room. He came forward quickly.

"I 'm late and out of breath," she laughed, and began taking off her veil and short coat. "It 's so fine and warm, and I loafed on the way."

"I had the fear you would not come," he said, and smiled a little, humbly, at the confession. His mild blue eyes, in which there was the shadow of a disappointment, looked at her nervously.

"Oh, I 'm sure to come," she said, with a certain gay brilliance. "I got off the Elevated at Twelfth Street and walked on Michigan Avenue along the Lake front, to imagine I was in Paris." She laughed again, showing her teeth and dimples.

"Yes — you will go — in the fall?"

"I suppose so. It is best, is n't it?"

He did not answer, and she had evidently not asked for the sake of an answer. She turned away, her bright, eager eyes running around the room, while she recovered her breath. It was more like a painter's quarters than a singer's. There was a profusion of things: pictures, rugs, curtains, jugs, many colors glowing and blending. "Well, I 'm ready

now," she looked back at him, smiling. The lesson began, and they gave their attention to the work.

Presently, when Lessing was sitting at the piano and she was standing beside him, he said abruptly, "You will go — in the autumn?"

"Yes, I think it best, don't you?" His troubled blue eyes made her nervous, but she could not very well move. "The instruction, of course, I can get here, from you. But I can get a great deal else over there that I ought to have, that I must have, and I suppose I may as well begin to get that now as later on."

His hands lay upon the keys. Without moving them, but in a husky voice, he said, "I love you very much, Miss Elizabeth."

She turned white and looked down. "That's very unfortunate," she murmured.

"I have the sensation from the first that it was unfortunate," he replied gravely; then with a sweep of passion, his face drawn, "Oh, you restore to me my youth, that is otherwise gone by!" He took her limp hand. "If you would go to Paris as my wife! What and how much could I do to be of service to you! Is it not possible, Elizabeth?"

Oddly, she loved the accent which his German tongue gave her name; but she looked at him

steadily. "It is not possible, Herr Lessing. I owe you very much, but you understand that we cannot govern those things."

He looked at her a moment and dropped her hand with a slight, mournful smile. "No, one cannot govern those things." He continued to look at her with the slight, mournful smile. "No, I know" — with his finger he lightly touched the breast of his coat over his heart — "I myself know one cannot govern those things."

On the way home Elizabeth found herself much shaken. She loved the accent which his tongue gave her name. It would have been fine and fitting all around, if it had been possible. It drifted across her mind that it might have been possible with Gary, whom she cared little for, but not with Lessing, whom she cared much for. She remembered his saying, "You restore to me my youth." "Sounds like a patent medicine recommendation," she commented to herself; but it made her heart throb with pain.

In her room she stood before the photograph of a young man of heroic figure, boyishly handsome, with a stubborn wisp of hair over his square forehead. She looked at it until the face subtly took on life.

"You see, Fred, boy, one cannot govern those things," she said to it.

That night after the Fair came back to her, when, turning, she saw that Esther was standing on the stairs, a witness to what had happened.

"Tell me truly, Bess," Esther had said, "do you love him?"

"No, truly, Esther, I don't," she had said. "Truly, I don't know why that happened. There was no reason. He loves no one but you, and I — I like him, of course, but love — I never thought of it; it would be absurd. Oh, Esther, you have been so generous! I don't know what to think of myself. I 'm a vicious little beast, I guess. But forget this. It will never happen again, never! I promise you it will never happen again."

A year had gone by since then.

XIII

A YEAR had gone by, and the trial of hard times was still upon the country.

The first fit, the panic of the stock exchanges and the banks, had long passed. Capital had made its adjustment, and the social constitution was unchanged. The hard old frame of things still held stanchly together.

Now came the slower and harder adjustment of labor, which Fred Haward watched with the idea that from it might proceed the revolution.

In the spring Coxey gathered an army of the idle, which he called "The Commonwealth of Christ," and began a march to Washington. There was everywhere an epidemic of strikes. Men struggled furiously against the great reaction and contraction which was turning them, dinnerless, out of doors.

Workmen struck in the Pullman car shops at Chicago, and a powerful organization of railroad employees took up the quarrel. Traffic in Chicago on a dozen great railroad lines was paralyzed. Trains were held up and Pullman cars detached,

switches spiked, engines "killed." United States marshals were defied, deputy sheriffs driven away, the half-sympathetic police hustled aside. Wild rumors spread over the agitated city. A sense of their power, with great railroads helpless under their hands, inflamed the strikers. Their orators told them that they were the people in whose hands sovereignty lay, the supreme power. This continued six days.

Then on Wednesday, the third of July, came news that the United States troops at Fort Sheridan had been ordered to the stockyards to establish order and protect property.

The fourth of July, Independence Day, dawned hot and clear. Haward and his room-mate Carter, a young lawyer, got breakfast early and started for the yards.

All the ferment of the times was in Fred's brain. The corporations were up to their old tricks. The oppressors of labor were setting the familiar machinery in motion against the toilers — first a readily granted injunction in United States court; then troops with bayonets to enforce the injunction. So the strikers were to be driven back to their holes, while Pullman and the railroad millionaires coolly cut another slice from labor's meagre loaf and went

off to their villas by the seashore to enjoy the victory at ease, and the old unjust order of things was preserved. So thought Haward. He believed that these strikers were the people, the sovereign power. If only they would stand squarely together for a single day and exert their might, the whole despoiler's system would fall to pieces.

Well, on this bright Independence Day they were to face the bayonets. That would be the test. The young man's blood ran swiftly, his nerves tingled with eagerness, and always there lay in his brain an enticing notion that somewhere in the stir and ruck that was coming on would arise the opportunity which he would seize, and suddenly emerge as a hero.

At the yards the gathering crowd showed them the scene of the trouble. As they hurried on with others, they learned that an attempt was to be made to move out a train of forty cars of dressed beef which the strikers had been holding for two days. This train of forty cars stood on a track that ran down the side of a street. There was a network of switches and curving tracks ahead. A score of policemen, looking worried and unhappy with the heat and the jeers of the women, patrolled the street beside the cars. A crowd of two or three thousand men, women, and children filled the street. As

Haward and Carter came up the crowd was quiet, save for occasional insults which the women flung at the unhappy policemen.

Haward had time to catch the effect of a pause and suspense in the mob, and he perceived that the men were in greatest number where he stood, which was at the head of the train where the engine would be coupled on. He noticed the set, excited faces of some of the men, and felt the forward movement among them.

Here came the engine! The big black machine, with a hot film of smoke above its stack, was backing slowly down the curve. The engineer, his hand on the throttle, looked out from the cab window.

A yell went up from the crowd. "Scabs! Scabs! Kill the scabs!" they shrieked, the women loudest, at the engineer and fireman.

Haward felt the tightening of muscles, the straining of nerves, in the crowd about him. A burly young fellow in his shirt, with bare neck, stuck out his lower lip and set his jaw. By a common impulse the crowd pressed forward. The yells increased. "Scabs! Scabs! Pull 'em out! Pull 'em out!"

Still the big black engine backed slowly down, radiating heat, while the mob crowded upon the

knot of policemen who had gathered to protect the coupling.

Then a little line of soldiers in the wide hats and leather leggings of United States regulars came around the box cars ahead and marched briskly down the track.

As they filed along Haward counted them. There were only twenty-five. For a moment the crowd looked at them in silence as they stood in a row while the engine was coupled to the train. Haward was so near that he could plainly see the features of every man. Their hands and faces were bronzed from the plains. They paid no attention to the crowd, but stood coolly in their soldierly line, looking out with indifference. And Haward felt, as the crowd did, that here was a new force opposed to them, something inhuman, a fighting machine that would do its work against them inexorably. On the brass buckle of every belt was the shield of the United States, a power that could grapple with great nations. There were only twenty-five of the men, but there was a sinking down of that sense within the mob that it was the people, that sovereignty lay by right within its hands.

Some women began to hoot. Curses were thrown at the soldiers. "Take their guns away! Drive 'em

out!" yelled a drunken man at the back of the crowd. But Haward saw that these hoots and curses came from baffled wrath. And he himself felt, chokingly, that his fine wrath was baffled and impotent.

The soldiers were not in the least disturbed by the hoots. They seemed not to hear them, but like so many machines, they brought up their guns, to which bayonets were already affixed, and deliberately loaded them in the face of the crowd. The expert way in which they handled the deadly looking rifles made its impression.

The lieutenant drew his sword. The guns came to a level line, the row of bright bayonets breasting the mob.

A brisk word of command was given.

The line started forward, and if Haward had time to begin an heroic resolution, it was simply swallowed up in the backward rush of the crowd. Not a breast waited for the steel. It all came so promptly and unexpectedly that the crowd moved as if on springs. They were driven back the width of the street, and then the big black monster of an engine chortled in its bowels as in derision, belched up a billow of smoke, and strained forward at the coupling. The heavy cars loaded with beef

jerked noisily, one after the other, as the power of the engine drew them forward. The train was in motion.

The crowd yelled, cursed, threatened, blackguarded soldiers, police, engineer. But the wheels turned on, and only curses were sent after the soldiers, who paid no attention to them, but marched along with the engine, quickening their pace as the machine slowly gathered speed, finally breaking into a run.

By that time the train was well under way. The long line of cars swung ponderously around the curve and disappeared. The soldiers marched off to their camp. The crowd was left with only an empty track to look at and its wrath to nurse.

The men felt that victory was being coolly plucked out of their hands. All the fine oratory about the everlasting right and irresistible might of the people turned to a taunt before this handful of regulars. The ease with which they had been overcome exasperated them. Haward had simply run with the rest, and he felt a desperate humiliation.

The crowd turned back to the shabby station, behind which stood the engine and empty coaches that had brought the two companies of soldiers to

the yards. Half a dozen regulars guarded the train, one of them standing in the cab of the engine.

The helpless rage of the people turned against the train. They reviled the soldiers. Furious women went up and dared them to shoot or stab. Some stones were thrown, and a window light of one of the coaches was smashed. The engineer and fireman were cursed. "Kill the scabs! Kill the scabs!" men and women shouted, as they pressed close to the engine, shaking their fists at the fellow laborers who refused to join in the strike but did the work of the enemy. The soldier in the cab stood on the platform, looking down coolly at the mob.

Haward saw the burly young man with bare throat, moved by an uncontrollable access of rage, leap forward, shaking his fist at the engineer.

Another moment and this young man seized the handhold, put his foot on the step, and climbed up. There was the quick flash of a skillfully thrust bayonet, and the man fell back, clutching both hands to the breast of his coarse shirt. The bright red stain of blood spread out on the faded blue cloth under his hands. A shriek of women arose. "He 's killed! He 's killed! Kill the soldier!" But the soldier, silent as ever, simply stood ready.

The man's wound was only a scratch. Friends opened his shirt to examine it, and as he stood up, blood trickling down his brawny chest, he shook his fist at the soldier.

About noon word came around that the companies were trying to move out the second train of beef. The crowd, much augmented in strength, returned to Forty-seventh Street in a more bitter humor. The train had been made up, and it was the same scene over again, a handful of soldiers with leveled bayonets driving the mob back. But the strikers did not give up so easily this time. Under compulsion of the bayonets they let the train move slowly out beyond the crowd. The soldiers fell back. Then half a dozen men ran forward and threw a switch under the slowly moving train, derailing a car. The soldiers came up and cleared the way while the mob cheered and hooted. After a long time the derailed car was pulled back on the track, the couplings made, the switch placed, and the train started. Again the strikers let it go, and again, in spite of the soldiers, they threw a switch and stopped it.

These successes excited and emboldened the mob. Despite the soldiers, they had prevented the train from moving out. The soldiers kept patiently and

steadily to their work, driving the crowd back and clearing the way, but they could not cover the long train nor the network of tracks. The police, really more than half in sympathy with the strikers and badgered by the crowd of women, had done little. The mob harried them almost at will, dodging around them and defying them. The afternoon was half gone. The situation was growing ominous. Then the officer in command of the police formed a strong squad of his men and charged the crowd in earnest. The heavy clubs swung with a will. Heads were cracked right and left. The train was freed, but just as it seemed that the day was won, the strikers overturned and wrecked a heavy freight car across the tracks on which the train must move out. That stopped the train for the day.

This final success was encouraging. But Haward went home with the sharp sting of humiliation in his mind. He had done nothing but run away. The people let the handful of soldiers overawe them. They got cracked heads and bloody breasts, and their masters, the plutocrats, were driving them back to their holes.

"The next time," he said to himself, "I will not run away."

XIV

THE fifth of July dragged slowly in the bank. Haward heard various reports of the strike. He saw by the morning papers that some freight cars had been set on fire; and by the evening editions that the situation was as threatening as ever.

After dinner he and Carter started out once more. "I will not run away again," he told himself; and on the way down town he found himself repeating: —

> "Thy voice is heard through rolling drums,
> That beat to battle where he stands."

The woman whose voice was heard was not more definite than anything else in his mind. Sometimes it was Esther, sometimes Bess, but mostly one whom his fancy created.

Down town they stopped in a big saloon on Madison Street to hear the latest news. The place was gorgeously furnished. The effect of its elaborate fittings was like those of a Pullman car, as though the designer's only idea had been to see how much money he could spend. There was a larger crowd

than usual, and everybody was talking about the strike.

The young men went up to the bar to get some beer and hear what they could. A small knot of well-dressed men, intent upon their drinks and talk, jostled Haward on the left.

— "ought to go over and singe Pullman's whiskers once or twice; that 's what they ought to do," one of the men was saying.

"Singe nothing! General Miles ought to turn loose his Gatling guns for about ten minutes. That would settle 'em. That 's what those fellows want — some good cold lead."

"Listen to him, now! Listen to Napoleon! You 're full of prunes, old man. What you want is some good cold beer." So the champion of the strikers and the champion of order, joined by their friends, turned again to the bar.

"Vive the whisker! Vive the Gatling gun!" said some one behind them. "What we want is to singe Pullman and then shoot the strikers, thus making it interesting all around."

Haward looked over his shoulder and beheld Nelson Salt, a glass half full of whiskey and soda tilted uncertainly in his hand, his eyes bloodshot, his flabby, homely face fixed in a foolish grin. It

happened that Nelson saw him, and extended his hand without a change in the broad, vacant grin.

"How are you?" said Nelson. "Come have a drink with me — and your friends, too." He peered around at Carter, ducking his head in a sort of bow.

"We're having some beer," said Haward, embarrassed by the shame of Nelson's condition, wishing both to get away from him and to be polite to him.

"That's right," said Nelson. "With plenty of beer it does n't matter. My ideal is to see labor and capital come together like brothers on a swollen sea of booze." He laughed foolishly, lurched a little as he lifted his glass, and spilled some of the drink into his own face. "What's the news from the strike?" he went on.

"We're going down to see," said Fred.

"Down to the strike? That's a good idea. I'll go along. But we must have a drink before we go. Say, that's a good idea. We'll all be Horatios and hold the bridge. Whereabouts is it?"

"Why, we'd thought of going along the Rock Island tracks somewhere about Thirtieth Street," said Haward unhappily, wondering how they could get rid of him.

"Good. Tha''s a fine idea. Le''s get a carriage

— and have a drink with me. We 'll take a drink to the success of the strikers and the railroads. May they swallow each other."

In this predicament Haward saw Gary swinging coolly up to them with his large bland manner, and he at once perceived with relief that Gary was quite sober. The secretary nodded to him good-humoredly, and held out his hand.

"Hello, Gary!" said Nelson, and shook hands with the secretary. "We 're all going down to the strike. Where you been?"

"Suppose we sit down and have a drink first," said Gary, and he winked at Haward and Carter. Not quite understanding, the young men followed him. Nelson seemed to lose his way, and turned back to the bar.

"Could n't get him away from that bar with a log chain," said Gary confidentially when they were at the other side of the room. "He gets corned this way about once in so often — two, three days of it; then the hospital. One of the boys sent me word last night that Nelse was off, so I set out to look him up this afternoon. Found him in here about five o'clock with a good package on. He 's been huggin' the bar ever since. I ain't had any dinner yet. Nelse is a good fellow when he 's sober, and he

don't touch a drop between times, but when he does get off, he goes the limit — can't do anything with him, except watch him. He 'll stay here until he gets so drunk. Then he 's apt to do anything. I thought he must be fixing up to cut out with you fellows."

"He wanted to go down and see the trouble with us," Fred explained.

"Well, I 'll look out for him," said Gary.

Haward knew something about Gary, and he understood that this voluntary guardianship of his drunken friend was simply a part of his saloon-flavored good-fellowship, of which he made no merit.

He and Carter slipped out, leaving Gary at his post.

"That 's dismal enough," said Haward, when they were in the street. "Think of a man with his intelligence and with his opportunities making that kind of a hog of himself!" To be drunk in this great crisis seemed to him both despicable and tragic, like fiddling while Rome burned. He was sorry for Nelson and ashamed of him.

It was still daylight when they walked rapidly toward the railroad tracks. The shabby street was filling with excited people, and there was a com-

motion ahead. The young men broke into a run. They saw a strong body of policemen driving a crowd of men off the tracks, and they heard somebody say, "The cops are driving everybody off the tracks; they won't let anybody on the tracks."

There was a change in the temper of the police. The way they commanded people to be off, pushed them back, and now and then used their clubs showed that they were in earnest.

The street was soon choked with those driven from the tracks and the crowd that ran up to see the trouble. Stretching up and looking over the heads of the people, Haward could see the compact, formidable little army of police in possession of the tracks, and he saw that the officers were looking off to the southeast, questioning one another. He looked up and saw that the whole high eastern sky, which should have been dulled to sunset, was in a pink glow. With Carter he cut between the shabby buildings for a more open view, and saw some men on the roof of a shed. They climbed up, too. A great fire was burning to the southeast. The lower sky was crimson. They could see huge and splendid billows of smoke, pink and violet, ascending in the red air, and now and then the high leap of the flames themselves.

"It 's Pullman! They 're burning Pullman!" said one.

"No! No! Pullman 's off here. It 's the steel mills at South Chicago."

"Steel mills would n't burn like that! It 's the World's Fair buildings. That 's what it is, the World's Fair buildings."

Haward could not tell, but it seemed to him that it must be the Fair buildings. It was splendid, whatever it was. And this great fire that outglowed the sunset, making red the whole eastern sky above the strikers, the soldiers, and the police, seemed fitting. The fiery glow looked down upon wrecked railroad yards and sullen mobs confronting armed men. It was fitting, the proper setting of a scene in which the great smash-up was to be enacted. The fire burned the young man's blood. A picture of destruction, colossal and superb, keyed up his mind.

He had watched them build the Fair, and had seen it in its glory, when it had seemed serenely to affirm the immortality of the system which produced it. But this sight was the greatest of all. The triumph of Salt and his sort was succeeded and exceeded by this triumph of mere destruction. This fire was the end of the old order, a sign of

the dissolution of the hard frame of things which held him prisoner. In that moment the young man felt himself greater than Salt.

Minute after minute they watched in rapt silence, until the glow slowly faded and their eyes rested only upon a little patch of red low down in the dark sky, and when they looked around, they were surprised to find it was dark. They turned to climb from the roof whence the other men had gone.

"Say! See there! It 's begun here!" said Carter excitedly, and pointed.

Close to them, only a little way to the north, the red sign of another fire was spreading.

"They 're setting fire to freight cars," said Carter. They scrambled from the roof. Haward thought, "It is the beginning; the burning of the Fair buildings was only the prelude; the real drama of destruction is beginning now." The blood rushed through his head. He felt a great daring.

They ran north in the first street. Others were running, too. They now saw and now lost the guiding sign of the fire.

"Cut over here," said Haward. They ran across some vacant lots to the tracks, and as they climbed the slight embankment to the rails, they saw plainly,

only a block ahead, an overturned freight car burning brightly, with the dark figures of men in confused motion through the zone of light. There were some police among the figures. They started forward on the tracks. A dark figure confronted them, and a strong hand caught the lapel of Fred's coat.

"Not that way, byes! The other way! Right about, now."

Haward only knew that the policeman was whirling him around rudely. It was the heavy, unsympathetic hand of authority upon him.

"Le' go my coat!" he shouted angrily, and as he felt another rude shake, he struck out with all his might, and wrenched back.

He felt the numbing pain in the right fist that he had driven against the policeman's face with all his strength. Then he was thrown prone and a mighty thump over the head dazed him.

Everything was confused; but presently he knew dimly that a policeman had him by the collar and was pushing him along the sidewalk, over which he went unsteadily, sustained and propelled by the powerful hand behind; that he had lost his hat, and that his head was enormously big. Also, there were some figures about him that seemed to be

laughing at him and guying him — or was it at him that they were laughing? For another wobbly figure was being propelled beside him.

At the patrol box on the corner, things began to straighten themselves out a little. He understood that he had been arrested and was waiting for the wagon to take him to the lock-up. Somebody seemed to be trying to make a speech. And then he saw, with amazement, that the other figure, more wobbly than himself, was Nelson Salt. The sight of Nelson, at whom he stared in amazement, seemed to clear his brain.

The big blue wagon backed up. He and Nelson were bundled into it. Nelson lurched over against the policeman and went to sleep while Fred still stared at him. On the way to the station the little man opened his eyes, stared out vacantly, and happened to see Fred. The vacuous eyes rested on the young man's face, and a dim glimmer of intelligence came into them. He muttered something which seemed to be an attempt to say, "We got there." Then he relapsed into stupor.

"Where did you get him?" Fred managed to ask the officer.

"Drunk in the gutter," said the policeman. "You know him?"

"Yes," said Haward, in his simple amazement.

The officer looked at him thoughtfully and felt the bruise on his cheek.

"A d——d hopeful pair of you," he observed.

This observation recurred to Fred the morning of the second day afterward.

He had spent a night in the police station and been arraigned along with the usual dingy crowd of police court defendants. Carter was on hand to defend him and take an appeal, but Fred simply pleaded guilty to resisting an officer. The magistrate lectured him, and let him off with a fine of five dollars and costs. Going to riots was a poor amusement for a bank clerk, he said.

Haward went home, and spent the day in bed with a sore head. The morning of the second day the landlady handed him an envelope from the bank. Bismarck, the chief clerk, wrote with businesslike brevity that the bank had no further use for his services.

For all his fine fervor he had his head thumped and lost his job. Then it occurred to him that, after all, he and Nelson Salt came to much the same thing.

The next day he got a note from Nelson asking him to call at the hospital, and he soon saw that the

drunkard was troubled by a cloudy misgiving that he had been the means of getting the young man into trouble.

Already the city was in the hands of troops. The lake front was converted into a camp, with white tents and armed sentries. Soldiers had fired into the mob, killing three people, and the strike was dead. The old order prevailed, seemingly indestructible. The town breathed free again.

Haward visited Nelson Salt the second time, and it was then that Nelson urged him to go down to Coal Valley, down to the mines, where also the strike was dead.

"I 'm to be sent down there," Nelson said, with his patient smile. "It 's a sort of Siberia for me, you know. But it is n't so bad, and I can work you into something or other in the office."

The mines — it made its sombre appeal to the humiliated young man. It was a complete change, and that was what he wished. It was where labor found its hardest lot, and that was what he wished. His grand smash-up had come to nothing but a crack over his own head. His great revolution had turned into a ridiculous farce that covered him with contempt. But in his utter humiliation he was more rebellious than ever. At the mines things might

turn out differently — and they were Salt's mines, too.

So, without seeing Esther or Bess, he left for Coal Valley, and Bess had been in Paris a month before he knew that she intended to go.

Mr. Salt watched the strike and the riots. When they were at their worst, he observed to Esther casually, "It 's rather disgusting. It 's the city tramps and bums who are making the trouble as much as the striking workmen, or more. I suppose they 'll have to go on until they get their medicine. A couple of volleys will settle it."

From his house he saw the burning of the Fair. "Fine picture," he commented when it was over. "It will save a lot of expense in tearing the buildings down, too."

XV

THE hard times could not last always. Every one realized that. A turn must come. Month after month dragged out. The second year was added to the first. Still the depression continued. But the turn must come, and at length it seemed fairly in sight.

"Times are getting better," said Salt meditatively. "That is," he added, "they 're getting better for me. They seem to have been pretty good for tramps for a long time."

He looked up at Esther and laughed, turning the ruler idly in his hands.

Esther was not so thin, and the added flesh became her. One who had known her well would have perceived a more assured air. She did not pride herself upon any special business ability; but she had an excellent memory and a certain good sense. Whatever was put into her hands was done competently. The president easily took to relying upon her for some things. It was pleasanter to ask her than to consult a book or send a boy for a file. She knew that she made her way in the office, and

that pleased her. Naturally, she and the president were together a good deal during office hours, and always on a simple footing of employer and clerk between whom there is a friendly companionship. Very often, when the work was done, Salt sat and gossiped with her, humanly and humorously, as now.

"Pretty good for the tramps," he repeated. "I got a letter to-day from a nice old lady with nothing else to do, who thinks it would be fine for me to buy a couple of carloads of turkeys for a tramps' Thanksgiving dinner."

"Will you?" Esther asked, smiling.

"No, I guess not. Turkeys don't agree with me any more — give me indigestion."

"But the tramps have n't indigestion."

"Well, they might as well have it, if they have n't anything to eat. Guess I 'll write her a letter and offer to give the tramps my indigestion for Thanksgiving. Gracious! When I think of Thanksgiving, I wonder what 's become of my appetite. The way I used to look forward to roast turkey and stuffing! It was more than appetite, it was a sort of religious fervor. Seems to me, as I think of it now, that when I was a youngster, my only trouble was trying to get more to eat. In winter we used to have buck-

wheat cakes on large, thick iron-stone plates. I could choose whether I 'd have the molasses poured on the cakes, or poured on the plate beside the cakes, and it was always a kind of agony to decide which way I got the most. My father was a pretty just man. Before he cut the pie that we had once a week on Sunday, he measured around the edge of the crust with his knife so 's to get the pieces even — after he 'd measured off the biggest piece for himself. Sometimes, to give himself an even bigger wedge, he 'd cut over the line, taking a slice off my wedge, and then I could hardly keep from roaring. I believe my earliest clear recollection is of how mother would make me go to the kitchen sink and wash my hands and face and comb my hair before I sat down to the table. I could hear the others eating away, and my tears used to drip in the tin wash basin. I don't know as I 've ever cried since, except, of course, when I was licked."

"You ought to sympathize with those that are hungry, then," said Esther, smiling.

"I don't know," said the president absently. "They make a lot of trouble." He seemed to remember something, and looked around at the undisposed-of litter on the side of his desk. "Ever been down to Coal Valley?"

"No," said Esther. Her heart stirred over the name. "I have a friend there," she added.

The president glanced back with sudden interest. "Have you?" He considered it a moment. "How 'd you like to go down there — make your friend a visit — week or so?" he demanded.

"Why" — Esther hesitated, blushed, was about to explain that her friend was a young man. She felt oddly embarrassed for an instant; and Salt cut in: —

"I 've got something you might do down there. You know we lease the Coal Creek Mining Company. The company has a store — that 's the usual thing in a mining town, you know. Of course, there are other stores. The miners are not compelled to trade at the company's store — exactly. But it 's better for 'em to trade there. Their bills at the store are turned in at the company's office against their pay. That saves 'em from the temptation of trying to beat the grocer. There 's always more or less of a row about the store. It comes up in every dispute with the union. Now, a man down there — one of the company's men, too — wrote me a personal letter a couple of days ago, saying that the store was working off a fine line of spoiled vegetables and fruit on the men."

He turned to the desk, poked among the letters in one corner, drew out a sheet, and glanced over it.

"Nervy sort of chap," he commented, his eyes on the letter. "One of our clerks, you understand." He smiled a little over a sentence in the letter, and repeated, "Nervy sort of chap. Tells me the company 's robbing the men. Haward 's his name." He turned to Esther.

"I suppose the store does overcharge 'em," he said coolly. "They 're a poor lot — niggers and dagoes and so on. It don't do 'em any good to get more money. They 're just as well off with twenty cents as with twenty dollars. Why, at the last big strike there were over thirty saloons there, and the saloons were the only places that had any money. You can't do anything with people of that sort. All the same, I suppose they 're entitled to sound corn and beans if they pay for them. They live in a wasteful way — buying everything in cans — vegetables and fruit and meat. Why, they seem to live out of a tin can." He paused, with a glance of some annoyance at the letter.

"I have n't done anything about this letter. I could send down there and demand an investigation, and the manager of the store would explain

that he bought the damaged cans supposing them sound, and stopped selling them as soon as he found they were n't sound, and so on. I don't intend to do anything about it officially — except, maybe, to fire the nervy man who wrote the letter. Of course, we can't have our clerks doing things of that kind — it 's demoralizing. But I would n't mind knowing just what the store is doing. A man 's got to draw the line somewhere — even as tough a man as I am — and I 'll draw it at selling rotten fruit. It just occurred to me that if you were to go down there on a visit, you might look around some on your own hook, and tell me when you get back."

Esther looked at him with painful helplessness. She knew only that she did not wish to go to Coal Valley. There was a strong revulsion in her mind against the voice which suddenly called to her from that place. Fred — and youth, unstable, selfish, purposeless, sentimental youth. She was far happier here, where she had her place and grew in strength and grace. But the voice called with command. He was trying to do something for the miners. She was offered the chance to complete it. She knew that Haward's stubbornness was to Salt's stubbornness as a straw to iron. He had said it — he would discharge the nervy clerk and drop the

matter; and Fred would say to her: "You did this."

"I 'll go down there, if you like. I 'll go Monday," she said.

"Very well," said Salt. He seemed, she thought, a bit disappointed, and the matter became at once business-like. "There has n't been much trouble down there since the big strike. I suppose the hard times, with the mines running light or shut down, have ground the men more or less. They don't like the machines we 're experimenting with — the iron men, they call 'em. There may be some trouble this winter. But I guess they 've got their lesson pretty well by heart by this time. You look around some. Your recommendation will go a good ways up here," he added.

XVI

THE train from Chicago reached Coal Valley at noon.

Esther gave her bag to a hotel runner, and followed him through the shabby station and up the steep flight of wooden steps that led to the undulating treeless plateau on which the town was built. The hotel itself, a three-story brick affair, with the usual deep pine porch, was close to the edge of the low bluff. She saw the unpaved and straggling main street of a western country town, with its brick and frame buildings one and two stories high, wooden awnings over the plank sidewalks, and a generous litter of signs and of goods displayed on the sidewalk in front of the shops.

The shallow and sluggish creek ran below between muddy banks. On the other side the land was bare and lower. A belated Thanksgiving snow had fallen the day before and melted, making the street muddy. From the porch of the hotel Esther saw that the plateau on which the town stood was inclosed by a circle of low hills, now bleak and wintry; and beyond the business streets were many

small frame houses. There was no sign, as far as she could see, of the special industry which gave the town its existence. Off there in the hills, she supposed, were the mines. All looked poor and dreary.

Her plan of campaign was very simple. The clerical force of the Coal Creek Mining Company was housed in the second story of a frame building down the street. Some twenty clerks were at work over their desks, and when she applied to the one nearest the door he simply gave a shout: —

"Oh, Haward!"

Then she saw Fred rising from a desk and coming toward her. He looked rather older — she thought it was the mustache which curled jauntily away from his lip.

"Well!" He gave an exclamation of surprise. "What brings you down here?"

"To see you — partly," she said.

He saw that she had grown a little heavier, her cheeks were not so thin. But it might have been only yesterday that he was looking into her cool, soft eyes. "I have a little work to do, too," she added. "I want to find a place to stay. Where are you living?"

"A boarding-house — Irish and decent. A widow runs it."

"Do you suppose she would take me in? Are there any women there?"

"Yes, there are two or three women there — three, I think. Probably she'd take you in. I'll go around there with you, if you like."

"Can you get away from the office?"

"I guess so. I've been pretty good lately."

He went to the back of the room and returned in a moment with his overcoat and hat, and Esther thought, "How commonplace this meeting is!"

The main street impressed her again with its air of forlornness. "There isn't much business, is there?" she asked.

"No. The hard times grind here where it's all a matter of wages, and always a little less than living wages even in good times. This emporium is fairly prosperous, though."

They were passing a large saloon, which occupied the double frame building next the coal offices. The plate glass windows gave a glimpse of mirrors and gaudy decorations within, and as one of the doors opened they heard the click of billiard balls.

The one-story brick building across the muddy street bore a sign, "Prospect Coal Company."

"That's Mr. Leman's company, is n't it?" she asked.

"Yes. Salt does n't own it all; but what he does n't own Leman does. Leman controls the railroad, so there's always sure to be trouble between Salt's company and the road. The coal companies own the houses where the miners live and the stores where they trade. The saloons are the only free institutions."

"But how many of them!" It seemed to her that every other building was decorated with tin beer signs.

"There are not so many here. Wait till you see L Street. The preachers call it Hell Street."

They turned into this street, which intersected the main thoroughfare. The buildings were all frame, with vacant lots in between. It was shabbier, more straggling, more forlorn than the main street.

It was quiet enough now. The saloons seemed deserted. A little girl came out of one of them with a tin pail full of beer.

"Oh! They send the children?" Esther exclaimed.

"The English do. It's the people from the grand old mother country who take the lead here.

They are the most enterprising. What Italians there are are mostly from the north of Italy, and those are sober, peaceable citizens. There are a few of the hand-organ and dagger sort from the southern cities who would like to throw a bomb. The Slavs are pretty good when sober. It 's the men from Merry England — Cornishmen and the like — who keep things going. Last summer I came across a crowd of them, men and women, over in the hills there. They were spending a pleasant Sabbath by watching a prize fight between two young girls."

Esther caught her breath and looked up at him with a sudden appeal, as though she begged him to unsay it. He was looking at her calmly.

She then grasped the difference for which she had been searching ever since he came up to her in the office. He was older, and harder. There was an air of stubborn self-restraint about him.

She glanced off toward the hills. There must be many strange, dreadful things here. It was her part to look about collectedly.

"What is that?" She indicated a long rude shed halfway up the face of the hill, a half-mile away.

"That 's Prospect — Leman's mine."

One of the mines! Her nerves tightened. She

saw only a long rude shed, or collection of sheds, on the face of the hill. Two tall iron chimneys protruded from the roof. She could see nothing else. But there was the mysterious activity, with men burrowing deep in the earth, for the sake of which the forlorn town existed.

"There 's Number One." He pointed to the collection of rude sheds almost at their hand, barely two hundred yards off.

"Number Two is down there, around the spur of that hill, a mile away. Number Three is in the gully at the foot of the hill."

She looked where he pointed, but saw nothing. The slightness of the visual evidence added to the feeling of a mysterious and uncanny power in the mines.

They had turned off from L Street. A slightly lower and more flat stretch of ground lay at their left. This flat was thickly built over with small frame dwellings.

"That 's where a good many of our miners — or Salt's miners — live," Haward explained.

The small houses were built in solid squares, packed together around the four sides of the block, and there was another square of little houses inside this outer one.

"The company rents the men the houses at six to nine dollars a month — six for the one-story houses with four rooms; seven and a half for the story-and-a-half houses with a room in the attic, and nine for the two-story houses with six rooms."

They turned away from this to the right, toward the creek. In this direction the scene was like that in the shabbier residence part of an ordinary country town. Two blocks brought them to the boarding-house — a bald-looking two-story frame building whose coat of dull brown paint needed renewing.

As Fred had supposed, Mrs. Tobin found she could make room for Esther. She was a brisk, plump, small woman with gray eyes and black hair, intelligent and motherly. Esther at once made friends with her.

Her husband had been a miner. They came to Coal Valley soon after the mines opened, in the better days before the company began importing droves of southern negroes to take the places of the white miners. It was always the way with mines, she said. They started out well enough, with decent wages and decent men. Her husband made seventy-five and eighty dollars a month right along,

and that was what the other good workmen made. The houses were new and in good repair. Then the company robbed them at the store, took advantage of them, fixed over the scale so as to reduce wages. When the men resisted, the company brought in a lower grade of men to take their places. Hungarians and Italians took the places of Americans, and when they resisted, the negroes were brought in. It was always the way with mines. The company was n't satisfied until it got in men as near to monkeys as it could find. It was the same in the hard-coal mines. It was n't so much the wages. It was the way the companies kept robbing the men of what pay they did earn.

"I keep my mouth shut," said Mrs. Tobin, after she had talked with Esther an hour that evening. "It 's no use talking against the company. My young men and my young women, too, all but one, work for the company, and it 's no good getting yourself known for an enemy. You can't tell what they 'll do. It 's just like the store. You know they have a law that the company must pay the men in cash instead of in checks on the store. That 's so the men can trade where they please. But what good is a law against the company? The men trade at the store just the same because they 're afraid to

trade anywhere else, though they know the store cheats them awfully."

"Does it, really?" Esther asked.

"Of course it does. It charges them more than the goods are worth. That is, it charges them a first-class price for second-class goods. But what can the men do? Why, here when the store sold a lot of spoiled canned goods, a good many of the men were afraid to complain."

"Does the company do that — sell damaged goods?"

"Well, no; not often. But it has happened. It did happen this month."

"I know Mr. Salt," said Esther. "He 's really not a cruel man."

"Well, maybe not. Maybe he ain't cruel himself," said Mrs. Tobin. "But I guess he don't care much if other men are cruel for him. I suppose the underlings are often worse than the head men — worse than old Salt himself — because they 're trying to do things cheap and gain favor. Anyhow" — the widow's gray eyes flashed with indignation — "they 've made a nice place of this with their niggers and dagoes. You 'll see somebody killed here some day. The men are mighty well stirred up now. Mr. Haward can tell you —

more 'n I wish he could. I don't believe in Christian people getting themselves mixed up with such truck."

Fred had left her at the boarding-house, returned for the six o'clock supper, and at once gone out again. Esther thought he avoided her, and she wished him, very much, to be her friend.

The talk with Mrs. Tobin occurred in the boarding-house dining-room, where the brisk landlady was setting the table for the next morning's breakfast.

"I hope Mr. Haward is n't mixing himself up," said Esther with a kind of appeal to the widow.

Mrs. Tobin whisked the heavy plates around, one to each place. "Sometimes it 's a mistake to be too brave," she answered — if it were an answer. "Being afraid a little keeps people out of a lot of trouble. I 'd like to see somebody that had a good influence with him. That 's him, now."

They had heard the voices of two or three young people in the parlor adjoining. Now they heard Haward's voice.

He came to the faded curtains in the double doorway and looked in, smiling. Kate Tobin, the landlady's daughter, came with him. The girl was taller than her dumpy mother, but under Esther's height, and she had her mother's Irish gray eyes and

black hair, with a white skin that made her lips look very red. She was talking to Fred. He looked down at her, laughing and shaking his head. The girl turned away and Haward came into the room. Then Esther thought again that he was the figure of a hero, with his fine limbs and shoulders and youthfully handsome face, to which the wisp of dark hair over the square brow and the cleft chin gave an engagingly stubborn, daring air. Mrs. Tobin had stepped into the kitchen.

"Are you so well pleased this evening, then?" said Esther, smiling up at his laughing face.

He stood over her, not laughing then, but with a light in his eyes.

"Well, I 'm not so displeased, Esther," he said. "There 's going to be plenty of trouble here."

Neither of them was smiling now.

"Oh, Fred, that won't do!" she said. "Surely there 's trouble enough at best" —

"Go to Salt, then," he replied. "It 's he that makes all the trouble." He spoke with a stubborn, challenging harshness.

XVII

It was on Sunday that he first spoke to her freely.

By that time she had taken in the aspect and the main conditions of the town — the poverty of the miners' quarters; the squalor of the worst sections; the poor situation of the men, ground by the hard times, oppressed by the company, cheated at the store; the great number of saloons that seemed to flourish; instances of brutish amusements and debauchery. She had seen knots of villainous-looking negroes, and glanced into swarthy foreign faces that made her afraid even in broad daylight.

A string of loaded coal cars standing on the grade that led up to shaft Number Two had been started down the grade, ending in a collision and a fine wreck. Dynamite had been exploded in the shed, half demolishing it. Then the shed had been set afire. It was in shaft Number Two that the company was experimenting with the mining machines — the "iron men."

"These men can't strike," said Haward. "That 's played out. They 've struck and been shot down, and were worse off afterward than before. Prob-

ably the company would as lief they'd strike as not. It would simply shut down the mines and starve them out. If any laws have been passed to help them, the company has been stronger than the laws. They've been half starved for two years. They've seen their wives and children hungry, and they have no way of helping themselves. Salt has made this a hell, bringing in the lowest human stuff he could find. Why should he think he can do that forever and go scot free because the courts and the soldiers back him up? If these men are going to be starved, they might as well let somebody hear of it. They haven't any courts or rifles, but even a monkey can strike a match or shoot a pistol."

"Oh, but what good will that do?" she said.

"It will give Salt and his sort something to think about."

She looked earnestly into his handsome young face, which was set now with that hard, challenging look. She shook her head.

"You know it isn't the way, Fred. You know nothing good can come of it. See all that trouble in Chicago last year, and what good came to anybody of that? You know — what good came to you of it?"

He looked her steadily in the eye. "Well, it doesn't matter what comes to me, Esther. If it had been different there in Chicago — with you — I would n't have felt that I 'd lost my stake anyway."

She felt herself trembling, for in some note of his voice there was the echo of him who had been her boy sweetheart. "I hope I was n't unjust to you," she murmured.

He looked away with his head slightly bowed. "Well, I have no right to say anything for myself now," he said in a low tone. "I have n't done anything that gives me any right to say anything." He looked up abruptly with his old bright, boyish smile. "Promotion don't come very fast in the coal office, and Henry don't squander his money paying fancy salaries. That 's one reason why I hope they 'll blow him off the track some day."

It relieved the situation for her, and although she was shaken, she met it in kind. "They can't blow him off the track," she said, smiling. "He 's too big. They might as well try to blow up a hill."

When she was alone, she was still shaken. She had seen glimpses of the lover who she hoped would have disappeared, and she was moved by compas-

sion. Fred seemed to her very unlucky. She wondered if she had been fair to him.

That night the watchmen at shaft Number Two were attacked; dim figures rushed out of the dark. But the force of watchmen had been increased and armed with Winchesters. Two or three shots were fired and the figures melted back into the dark.

The post-office was in the hotel building. Next day, as Esther was on her way there for mail, she passed a knot of men and heard one of them say: —

"Well, if I was Salt, I 'd rather be a thousand miles away. This is n't a healthy climate for some people just now."

Going up the steps that led to the pine porch of the hotel, she saw Salt coming out of the hotel office.

"You 're not staying here?" he asked at once.

"No. I came to inquire for letters."

"I thought I 'd come down and look you up." He grinned with good humor. "How you been getting along?"

The wide porch ran along the south and west sides of the hotel, and to get out of the path between the steps and the office door, they moved a little way along the south side of the building. This

was the side that overlooked the brow of the bluff, the creek, and the empty lower lands on the other bank.

"I heard somebody was smashing things down here, and I did n't know what you might be up to," he said.

His good humor was complete, and Esther laughed. Someway it was immensely good to see him. The air was sharp, but he wore no overcoat. As he stood facing her, his hands were thrust into the pockets of his sack coat. She saw the breadth of his shoulders and depth of his chest, his strong neck and massive head, his broad, good-humored face and twinkling blue eyes; and at once that haunting air of fear, that atmosphere of mysterious threats and dangers, fell away. The doubt that oppressed her own heart lifted. It seemed someway that he had come to assure her. There was to be no more trouble over a youthful, unstable lover — no perilous, painful, uncertain going, but a broad, solid road.

"They did sell some damaged cans at the store," she told him, "but they 've stopped that now, and they don't often do it. They do overcharge the men at the store. These men have a very hard time, Mr. Salt."

"Yes, I suppose they have their troubles. Probably the saloons overcharge them, too."

"Oh, they don't all go to the saloons. I 'm sure many of them are honest and industrious, and they do the best they can."

He smiled. "They 're pretty good at wrecking freight cars."

Esther smiled, too, but went on. "I wish they could have more pay and better goods."

Salt laughed with his complete good humor. "Maybe I can arrange it right now."

She bent a little toward him, her face shining and eager. "Oh! Did you come down — for that?"

Salt looked at her soberly. "No, I did n't come down for that," he said gravely. "I came down with some nerve tonic. Some of these men evidently want to blow something up. There 's a rather bad air, and some of my own people have grown rather nervous about it. I came down to brace them up a bit."

Esther looked away — off to the lowlands that spread on the other side of the creek. She could not bear the cruel hardness of his eye.

After a moment Salt said, "There 's coal over there." He nodded indefinitely toward the lower

lands. "I 'll get it some day," he added, after another brief interval. She glanced around at him then, interested in spite of herself.

"All the coal lands around here and across the state line, over in Indiana, should be owned and worked by one company. Leman and his friends own the mine over there." He nodded toward the hills, in the direction of the Prospect Mine. "They control this railroad" — the tracks lay below their feet — "and a little shoestring line that branches off there" — he pointed down the valley — "and runs to the Sachem County fields. I hope to take all that away from 'em some day."

It seemed simple enough as he pointed and spoke quietly. He seemed capable of owning all the hills and valleys.

His eyes came back to her face, and she then perceived that he was speaking to the text she had proposed; that in a way he was explaining himself to her.

"I have n't many theories about things — I mean things in general, abstract things. If I had any, I don't believe they would amount to anything. I don't believe anybody's theories of that sort amount to much. I guess I 'm a pretty simple kind of man, and the whole proposition is simple enough to me.

You can see something to be done right ahead of your nose. Well, pitch in to beat the band and do it. You can't do something a hundred years ahead. The thing in front of you has got to be done first. What anybody thinks about it cuts no ice. The thing in front of us just now is to get the coal out of the ground and on the cars and to market. Everybody must work to do that. I 'm the fellow with the gad to keep the work going. I suppose it is n't a very pretty job, but I don't bother about that. It 's what I 'm for — to work myself and make others work. I can't have any patience with fellows who want to loaf on the job and upset things, for after all it 's fine to see the coal come out and go bumping off by the train-load. I don't believe there 's anything better to do now. Maybe it will all be different in a hundred years, or a thousand. I 'm perfectly willing to concede that in the future everybody will have all the money he wants and all the beer, too, without turning a hand. Probably the people will take a day off when they feel tired of resting and suffer from indigestion, and do ten hours' hard work on light fare for a sort of holiday, and the rest of the time we 'll all stand in line and sing hymns. But if we 're going to support ourselves that way, we must have a mighty fine plant to do

it with. Seems to me the thing to do now is to get that plant built. That 's the job I 'm working on. I don't propose to let these fellows amuse themselves by putting sticks in the wheels."

She shook her head, smiling a little. "But they should have more money, Mr. Salt," she said.

"Well, when I get Leman cleaned up and everything else to suit me, I 'll make you superintendent of charities. Will that satisfy you?"

"It will have to. But what about the store?"

"Give me a report. Be as absurd as you please. I 'll do what I can."

"Mr. Salt, I think — it is n't perfectly safe for you here."

"No place is perfectly safe for me. But I guess this will do for a day or two. When are you going back?"

"In a day or so. Really, I think this is n't very safe."

"What does your friend think — you 're staying with her, I suppose?"

"My friend is a young man." She colored and looked down.

"Oh, I did n't know," he muttered.

She seemed to have deceived him. "I did n't say so — because, really, I wished to come here and

see what I could do. Yes, the only friend I have here is a young man."

"Ah!"

"It was he who wrote that letter."

"Then perhaps you knew" —

"Oh, no! I did not!" She wished above all to put herself right with him. She moved her foot a little on the floor of the porch, looking down. "We used to be very good friends." Then she looked up steadily. "We were engaged once. But there was a misunderstanding. We parted. I had not seen him or heard from him for more than a year. I only knew he was down here."

"And you 're good friends now?" he suggested.

"Oh, yes, we 're good friends now."

He stood still, looking at her. "I proposed to fire the man who wrote that letter, anyway," he said calmly.

"No! You must n't do that, Mr. Salt! That would n't be right. He meant well — for the good of the miners. I should n't have told you. You ought not to do that, Mr. Salt."

"Well, of course, if he 's your friend, I can't," he said. "Tell him to write his letters to you, though."

"Yes, I will," she said weakly.

She had the unhappy feeling that she was coming out of the interview very lamely, and, someway, in a false position, which involved the appearance of a deceit upon the president. But there seemed nothing else to say.

XVIII

"MR. SALT is here," she said to Haward, as soon as she saw him. She had stopped at the Coal Company's office just before six o'clock, and met him as he came out.

"So I've heard," he replied dryly; "I admire his nerve."

The sense of that mysteriously false position which someway involved the appearance of deceit upon the president was still in her mind.

"I wish he would go away," she said fervently. "It isn't safe here."

"Well, he's made it unsafe enough for plenty of other people," Fred suggested.

It was from the remorseful wish to be perfectly loyal now that she spoke. "He is more important than all these men together, Fred," she said gravely. "He can do great things."

The early winter dark had settled down, but the lights from a saloon opposite shone upon a group of burly and forbidding looking negroes slouching by in the muddy street in their rough clothes.

"Do those fellows look as though Henry's

greatness would impress them much?" Haward asked.

"He is too brave," Esther said in reply.

They were fairly upon the stocky figure before they recognized it — standing on the street corner, apparently waiting for some one, his hands in his pockets. As they passed, Esther saw with a leap of the heart that it was the president.

"He 's nervy enough," Fred commented, as they passed out of hearing.

"I wish he would go away," Esther murmured, in distress. Her nerves were painfully drawn.

"You might go back and tell him," said Fred sarcastically.

She did not reply. She scarcely understood what he said. They climbed up on the plank walk at the other side of the intersecting street; but they had gone only two or three rods when angry voices behind stopped them. The light from a window shone in their faces and they could not see much, but the vaguely suggested figure at the corner where they had passed the president was evidently Salt, for they heard his angry voice, shouting: —

"If the man that threw that will come up here, I will knock him down."

Just then four or five men passed them, running

rapidly along the edge of the road. The light from the window showed their swarthy faces, set eagerly ahead, and Fred and Esther heard words in a foreign tongue, excitedly uttered.

"Oh, they 'll kill him!" Esther moaned.

Haward took in the whole meaning of her face, lifted to him with the supplication of a mighty fear. He turned, with a rush of wrath and scorn, and ran swiftly back.

Esther clung to the palings with one hand, stooping forward, her terror-held eyes straining into the dark. There were more angry voices. A second dim figure appeared on the sidewalk. A tiny sputter of fire wheeled in the dark. There was a cruelly great burst of light, and her nerves received the shock of a detonation that shattered the night air. There were several long, darting flashes of pistol fire, and purely mechanical faculties in her brain, as she held the vague picture, took the impression that it was Salt who was firing. Shouts came from various directions, a woman's scream, and another, and the sound of doors flung open and of running feet. Then she ran forward.

Men were gathering to the corner. Salt stood up, the smoking pistol in his hand. Esther saw him putting it in his pocket, and heard him saying,

"Guess I did n't hit anybody," in a disappointed way.

Haward was on the sidewalk. As she knelt over him, she saw that he was wounded and lay like one dead, partly on his side, his knees drawn up. She began wiping the blood from his face with her small handkerchief. The position of his body made it seem as though he was a boy again, curled up to go to sleep.

She looked up at Salt, her voice catching with a dry little sob. "You must get a doctor," she said, and she saw there was a smear of blood on the president's cheek.

"Yes, we 'll get a doctor," he said, standing over her. He followed with a grim helplessness when they carried the wounded man away.

The next day about noon Salt drove to the boarding-house in a carriage. One cheek was swollen and discolored, and he handled his left arm gingerly. Otherwise he was unhurt.

Esther came down to the bare boarding-house parlor. She was pale, and in her solemn eyes he read that grave abstraction which comes when one is hand to hand with Death. This presence seemed to shut him out, to put him down to an inconsiderable place.

"GUESS I DID N'T HIT ANYBODY"

THE NEW YORK
PUBLIC LIBRARY

ASTOR, LENOX AND
TILDEN FOUNDATIONS
R L

"How is he?" Salt asked at once.

"The doctors say there is a fair chance. But it will be a long time." She sat down. "He does n't know me, or any one. I have sent for his mother, but I have n't heard from her. He is so dreadfully hurt!" As she sat looking at the president, her hands clasped in her lap, slow tears gathered in her solemn eyes and ran down her face, but she went on with a steady voice. "He has been very unfortunate. I don't know why he should be so unfortunate."

Salt looked down. "He is a very brave man," he said simply; "a very brave man. He saved my life. I don't know why he should have got it instead of me. He jumped up beside me, and just then the thing came from that side. It was his bad luck. I wish everything to be done that can be done."

"Yes," said Esther. "He can't be moved now, nor for a good many days."

Salt glanced up. "Of course, you 'll wish to stay here?"

"Yes, I will stay."

The president hesitated a moment. "It may take a good while to bring him through. Do you think it would make it any easier for you, or any

pleasanter by and by, if I 'd fix you up with a job down here? I mean something light in the coal office by and by, so you could stay on as long as you pleased, indefinitely? Of course, while you 're looking after him you 're doing my work, too; the wages will go on just the same. You know the money don't make any difference, and the little job would be just to give you a kind of footing if you wanted it."

"I hope to come back to Chicago finally," said Esther.

She had hardly thought of herself, but it had been rather indefinitely in her mind that Mrs. Haward would come on to take charge of Fred. The indefinitely long stay which Salt seemed to imagine, and especially something like an official resignation or suspension of her position in Chicago, impressed her painfully.

"Yes, yes, of course. I hope that 's understood," said Salt quickly. "This other idea — well, it occurred to me that it might make it easier for you to stay on by and by."

She recognized an unexpectedly delicate perception on his part; but she thought again that she was in a false position with him.

"I 'll speak to the manager here," said the president, "and if you should decide you 'd like a little job, all you 'll have to do will be to notify him. Of course, you must n't feel under any obligations to take it, no matter how long you stay. It 's just for your convenience if you want it."

The indefinitely long stay still impressed her painfully; but she realized the generosity of his intention.

"It 's very kind of you, Mr. Salt," she said gratefully.

"Not a bit! It 's a little part of my debt." He got up, smiling. "I 'll miss you in the office." He held out his hand.

She had never shaken hands with him before. As her fingers lay in his broad palm, he looked at her, smiling. "You know you 're still my representative, Esther," he said. "I depend on you. You must see that everything is done that can be done — that nothing is spared. The cashier will attend to any draft you make."

The color came over her pale face. He had never called her Esther before, and it seemed like a farewell. She watched him climb sturdily into the carriage. Her imagination pictured him plunging

back into his big activities, and it came to her that his simple gentleness, his shaking hands and calling her Esther in that fatherly way, was a kind of leave-taking.

She turned back slowly to the sick-room.

XIX

HAWARD began to give a good account of himself earlier than had been expected. With the money which Salt liberally provided, the boarding-house was converted into a sort of private hospital. The patient had the best bedroom, and two nurses were installed. A famous physician from Chicago came down twice to overawe the local talent. It soon appeared that the young man would probably live, but he might be blind.

Mrs. Haward came the second day after he was hurt, and found her son very fully in the hands of science. The tall, angular figure sat unhappily in the corner, her rough hands in her lap, and watched the two doctors and nurses who gave her so little to do. At the end of a week, when Fred was pronounced out of immediate danger, she went back to Cora, Wisconsin.

"I better be home," she said to Esther. "There 's nothing for me to do here, and the place always needs looking after."

Esther also found little enough to do. As yet the patient required nothing but quiet and the pro-

fessional attention of the doctors and nurses. Kate Tobin showed a brisk ability in the sick-room, and spent rather more time there than Esther did. It appeared that many weeks must pass before Fred's condition would change very much. It was lonely enough sitting about the boarding-house with folded hands; but Esther was there with a double trust. She saw the manager of the coal company and took the little job that Salt had provided for her. Then she wrote to Mrs. Arlington that she should stay in Coal Valley indefinitely. She wrote to Salt, also.

The president recognized the square, plain hand, very unlike a fashionable woman's writing — an oddly, amusingly masculine character to come from Esther. He read the note twice, put it in his pocket, and settled his shoulders over the littered desk.

There was a ghost in the room. He missed Esther. It had been so pleasant to have her about — to see her come gliding into the room at his summons, sitting at the end of his desk, doing this and that clerkly task for him. Imperceptibly she had made a charming atmosphere about him. Now he called in a stubby young man stenographer.

There was a ghost in the room. But he was

pushing on into a big new coil of business. The hard times had lasted long enough — nearly three years. The liquidation was over, the paralysis passing. Already there were signs of improvement. It was time to look up. The country was about to go ahead again, and with a rush. The plans for an extension of the mills, which had gathered dust in his desk for so many months, were brought out. He had his engineers about him. His own pencil drew larger lines. He was going ahead.

But what interested him especially was the Leman properties. He saw more and more clearly that he needed these properties, particularly the railroad, to round out his own structure. With the railroad in Leman's hands, he was something less than independent.

The Chicago & Coal Valley Railroad was a small affair as railroads go. It had only a hundred miles of track, reaching from Chicago to the coal-fields. It was in a poor way financially, its stock selling at thirty-five dollars a share. It had an operating agreement with the Coal Valley & Southwestern, a half-bankrupt shoestring of a road that branched off from Coal Valley and ran nowhere.

Salt began quietly picking up the shares of the Chicago & Coal Valley road as they were offered

in the market. Now and then he sold some, in order to depress the price; then bought more. He succeeded in buying a block of stock in Leman's Prospect Mine. He kept his eye on the mines of the Sachem County field, reached by the Coal Valley & Southwestern. He urged on the experiments then secretly going forward to discover a process for making coke of this Illinois coal. If his mills could get coke from the mines at their door, owned by the same company, and ore from the iron mines in Michigan, they would be absolutely independent, in a position to defy the strongest competitor. He saw a big, complete industrial empire, with good times — a long stretch of prosperous years — ahead of it. The ghost in his room urged him on. Youth might pass him by for youth; but he could still do his day's work.

He made many journeys to New York that winter. It seemed useless to look for money in the West, and he must have a great deal of money to carry out his plans. He saw Gross of Wall Street. His idea was to bring out an issue of $7,000,000 Illinois Coal and Iron Company debentures. The company had issued $2,000,000 of debentures early in 1894. These were mainly held by the banks in Chicago and New York as collateral to

the notes of the company and of Salt, for the times had been such that it was impossible to sell them. Five millions more would pay for the extensions of the mills and the railroad. If Gross & Company would bring out the whole issue of $7,000,000, the public would buy them.

Gross listened with interest, for Salt offered a handsome commission. Yes, it might be done, the great banker said; but not just then. The times were still too unfavorable. Probably late in the spring, if the outlook for crops was good, and the presidential campaign did not disturb things too much, the debentures would go. Meantime he lent Salt personally half a million, and the president pushed on with his plans. There was more trading in Chicago & Coal Valley shares. Illinois Coal and Iron shares, too, showed signs of coming to life. The acuter nerves along La Salle Street began to feel the stir of a large movement. It began to be whispered in brokers' offices that something big was going on.

By the middle of March, Chicago & Coal Valley was up to 45, although Salt had done his buying as quietly as possible. He had then about a third of the capital stock of the road, and he wished a majority. Illinois Coal and Iron, too, had

advanced, now standing at 92. The street was waking up and getting excited. Every day there was more general buying of the shares. Salt's impatience was growing upon him. Naturally, he wished to be ahead of the public in his buying. His plans were becoming known, or at least were suspected. Outsiders were likely to rush into the market and push the stock skyward before he had bought all that he wanted. He began to buy on a bigger scale, borrowing money right and left, pledging his Coal and Iron stock and railroad shares to the banks for temporary loans to carry the deal along until he could float the debentures through Gross & Company.

About this time something new began to distract the attention of the streets. The presidential campaign was coming on, and it promised to take a novel shape. The people, full of their troubles with the hard times, shaken up by adversity, were slowly preparing to take sides, to align themselves anew, to enroll in two vast armies, whose banners were being devised, and a new device was appearing. The newspapers were warming up with discussion of the free coinage of silver. There were increasing signs, hopeful or distressing, according to the point of view, that the great Democratic party was

likely to wheel off at a sharp angle, to stand for a new dispensation, to follow the leadership of those whose feeling — whatever their precise words — was for a bold attack upon the intrenched rich. Capital was reading these signs with a growing misgiving — beginning to hesitate, to shiver, to turn back again to its snug strong boxes.

But Salt was now in the full tide of his deal, planning, buying, borrowing. Whatever might develop in politics, there was no doubt that a big bull campaign was on in Coal and Iron.

One day in May the game little mare swerved sharply across the boulevard, in affright over the monstrous apparition of a begilt band wagon, shaped like a royal barge, drawn by six horses with cockades at their heads, filled with gorgeously uniformed musicians and bearing an immense banner which announced the meeting of a Democratic club.

As this imposing vehicle swung into the boulevard, the leader signaled to the players and the band violently exploded with a blare of brass and a rattle of drums.

The little mare, her worst fears confirmed, attempted to climb over the flagging, and it took Salt two or three minutes to get her in hand. He

glowered over his shoulder at the royal barge, which was floating majestically down the street, exploding with the strenuous music of a popular march.

"The monkeys!" the president growled to Gary, who was clinging unhappily in the narrow seat beside him. "Why don't they put 'em in a cage in the park and let people feed 'em peanuts through the bars?"

He went on to the office and completed the arrangements for an additional loan of $400,000. Chicago & Coal Valley was up to 75, and he had within a few shares of the majority which he required. Coal and Iron stood at 115, and the industrial empire of which it was to be the nucleus lay as plain as a map in the president's mind. He was hurrying through the day's work to take the 5.30 train for New York. The business of the debentures hung fire. Gross put him off. With the strain of his campaign, rushing back and forth between Chicago and New York, he knew what it was to feel desperately tired. It reminded him that he was getting old. But the political bother could not last forever. The Republicans were sure to win the election; and then he could be ready for the good times that would come.

For the moment, however, the political campaign held the stage. Its sound and fury increased daily. There was less and less doubt that the Democratic party, at its convention in Chicago on July 4, would declare for the free coinage of silver and commit itself to other radical, untried doctrines of populism. Capital, shivering, scurried into the vaults and shut the door.

"No; it 's out of the question. No use trying to bring out an issue of anything this summer." So said Gross, finally, the latter part of June. "You must wait until this free silver freak is out of the way. Nobody 's going to put out gold with the chance that he may get back silver. You don't pour good steel into your furnaces with the chance that it may come out clay. What can anybody expect? If half the people of this country are going to fight capital, do they think capital is going to trot out to have its head cut off? It will stay snug at home. No. Your debentures are out of the question now."

Salt had said that the Republicans were sure to win the election; that his company would pledge itself to pay gold in any event; that even with free silver the country must have coal and iron.

But he stopped arguing, perceiving that he was expending his strength against a stone wall. He kept his temper with some difficulty, and forebore to accuse the great banker of going back on what was essentially a promise. He took his defeat smiling, since he must take it, and arranged to borrow $200,000 personally.

The banker laughed when he agreed to the loan. "By gracious, Salt, you 'll break me," he declared. "You 'd get money out of a cobblestone."

The president went out full of suppressed wrath. "Blasted Jew!" he muttered.

He tried another Wall Street house with the debenture issue, and was laughed at. They would not even give him a hearing.

With the old loans, he owed more than five millions. As he walked back to his hotel, he realized rather sharply that it was not pleasant to be out in the open with a storm coming on. But he humped his shoulders philosophically, and ate an excellent dinner.

On July 4 the Democrats met in convention in Chicago. A young man from Nebraska made a speech which voiced all their discontent. The platform declared for free silver. The young man from

Nebraska was nominated for President of the United States. The alignment against capital of the great party, representing half the nation, was complete.

XX

THE Democratic convention in Chicago did not interfere with the due celebration of Independence Day in Coal Valley. Some young men were firing an anvil in a vacant lot off L Street. Another crowd had a small brass cannon in front of the hotel in Main Street. The sharp blast of the anvil and the alternating duller boom of the cannon came interminably at regular intervals. Knots of boys in the street and yards were setting off fire-crackers. It was excessively hot.

The negro population had gone early to the hills for a grand picnic and barbecue, to be enlivened with a greased pig race, a pole-climbing contest, a fat man's race, a woman's race, a potato race, and a sack race, with some oratory and a bowery dance in the evening. The whites were to have a base-ball game in the afternoon.

Haward was sitting up, nearly well, excepting his eyes. His room was always dark, and most of the time his eyes were bandaged. The noted specialist whom Salt had sent down from Chicago reported improvement. With care the patient might

go out in two weeks or so, wearing goggles for a while.

Kate Tobin was sitting with him now. The nurses had been discharged. Esther sat alone in the bare boarding-house parlor.

The sharp, tearing blast of the anvil, alternating with the dull boom of the cannon, beat painfully upon her nerves. But she scarcely minded the pain. In a dull, dreamy way it seemed to her as though the regularly timed, recurring sounds might be waves interminably rolling over her.

She had been in Coal Valley more than six months. She did not try to disguise the fact that it had been a poor time. There seemed nothing to do. She had been friendly enough with the young men and the few young women at the office and the boarding-house. But her occupation was to be with Fred, and that would have set her apart socially, if there had been nothing else. There was, however, something else. Coal Valley seemed very forlorn and empty to her. She felt a dreary exile. Her heart fluttered up with longing for something else — the place, it seemed to her, where she had more to do; the bigger and stronger sphere which lured her as her true home.

She had been mightily tempted the last two

weeks to go back to Chicago. But there was no word from Mr. Salt. Fred was still room-bound and weak. She hesitated; stayed on.

She and Haward got on well. His humor returned as he mended. He was very considerate of her; seemed grateful to her for staying with him. They talked like two old friends, or like brother and sister. She read to him. He offered radical political opinions and they discussed things generally, all in the most friendly way — but no fire struck between them. They were two good friends, on easy, secure terms.

She looked out into the homely, empty street that weltered under the torrid sun.

Bang! went the anvil. Boom! went the cannon. Some fire-crackers sputtered. There was an indistinct sound of excited children's voices around the corner. The dull waves rolled on.

Presently she went upstairs. Fred had the front room on the second floor. The door was set in an angle of the wall, so that one saw the whole room from the hall. There Esther paused, looking in.

Fred sat in the rocking-chair, his feet extended to another chair. His eyes were bandaged. Kate Tobin sat beside him, her back to the door. She

was bending forward slightly, so that their heads were near together, and they were laughing in a quiet way.

It struck Esther again that she was not needed particularly, and she went on to her own room.

Why was she staying there? There seemed no sufficient reason. Certainly Fred was not suffering now from lack of attention, and he would soon be able to go out of doors. Yet there was the same reluctance to leave him, to write the line to Mr. Salt asking for her old place in his office. She seemed to have been placed in this spot. Perhaps it was not right to ask to get away, even now. She thought Fred liked to have her there.

But there was nothing to do. She took up a book, forcing herself to read.

By and by it came to her that the murmur of voices and the bubbling of laughter in the front room had ceased. So she laid down the book, to go in and see whether Fred wished her to read to him or talk with him.

She reached the angle of the wall, and stopped again. Kate was still in the room, but standing now, bending over the rocking-chair, and Fred's arm was around her waist. Decidedly it was a lovers' tableau.

Esther whirled about, her face burning, and almost ran to her room. She shut the door swiftly, but noiselessly, with hands that trembled, as though to shield herself from something that might pursue, and stared at the walls in sheer astonishment.

For an instant it seemed the most incredible of all things. Then her mind began righting itself. She remembered how much they had been together. And while to her the time seemed stock-still, it might have been moving fast enough for two others. What seemed to her a desert stretch of barren days might have been a garden to two others.

The utter absurdity of her own position flashed upon her, so that she dropped in a chair and laughed. She remembered that kiss upon the stairs long ago. Ah, Fred! Fred! She might have suspected this! She laughed again, helplessly. It seemed to her that her position — this dutiful watching of the invalid the last three months — was the most ridiculous thing that ever happened. She could not help laughing — without bitterness or rancor; laughing at herself, but laughing with relief. For, of course, the knot was untied. It was easy to go away now.

In the afternoon, when, finally, she prepared to

go to Fred's room, it required some effort to compose her features decently, to keep from laughing as soon as she saw him.

"Well, do you feel as though you had celebrated the Fourth?" she asked lightly, smiling.

"I've heard the fire-crackers. You haven't been up town? You don't know what they did in Chicago, at the convention, to-day?"

"I haven't heard. Are you much interested?"

It occurred to Haward that she was in excellent humor. "I'm not as much interested as I thought I was going to be, Esther," he said seriously. "After all, it doesn't seem very important. If the Democrats carry the election and bring in free silver, I suppose it may help a little. But what difference does it make to these poor devils whether the money is silver or gold, so long as they can't get any of it — so long as the company can shut down the mines every other week, turn them out at a whim? What difference does the currency make to them? There must be something more — and there will be, too. I believe I can help it along a little. Anyway, I'm going to do what I can as soon as I get able."

Esther remembered that he had been mostly talking politics and economics to her the last six

weeks, and that her reading to him had been largely on these subjects.

"I hope you won't get into any more trouble, Fred," she said gravely.

"Well, I rather expect to get into trouble," he replied calmly. "With all of my neighbors in trouble, why should I ask to keep out?"

She had nothing to offer to this, and kept silent a moment. "I think I 'll go back to Chicago at the end of the week," she said.

"Back — to stay?"

"Yes."

"Well — it 's been kind of you to stay here with me, Esther. You know I 'm cross-grained — but it 's been kind — noble, I think. I appreciate that."

She hurried along. "There seems nothing much — more — that I can do here, so I feel like getting back to my place."

"You mean your place in Salt's office?"

"Of course."

He reached up, undid the bandage, and took it from his eyes. For a moment he held his hand over the eyes. "It must be four o'clock," he said, in explanation — that being the hour when he was permitted to sit with unbandaged eyes in the dark

room. When, without the bandage, he looked at Esther, he seemed to come back, to move closer to her life.

"Why do you call that your place?" he asked. "Why should n't this be your place — among these people?"

She understood that he was still talking his politics, and smiled. "Oh, no! That is my place! At least — of course, I have n't heard from Mr. Salt" — she hesitated — "I don't know for sure — that he has kept the place for me."

The slight, fluttering movement of her hand, the hurried note in her voice, were enough to betray her agitation to him.

"Oh, certainly; he 'll keep the place," said Haward, with a perfect assurance which mysteriously disquieted her. He looked curiously at her. "Perhaps you 'll be going back to stay."

"Yes, perhaps I shall be going back to stay." She regarded him dreamily for a moment, smiling a little. "It 's an odd way, perhaps — very different from what I once thought of. But the work seems to be there for me. I 'm quite happy."

He burst out unexpectedly. "I don't like it at all, Esther! He 's an old robber, and he 's far too old!"

She looked at him in astonishment. "I don't see what his age has to do with it."

"You did n't send me to save him, that night, for nothing," he replied.

"Send you?" she repeated, at a loss.

"It was what your eyes, your face said when you thought him in danger — it was for that I went," he answered.

She stared at him a moment; then leaned a little toward him, her merry eyes making fun. "Oh, Fred! Will you never get over being a small cross-grained boy? You always think the wrong thing; the crooked thing. That 's ridiculous."

"I saw your face," he repeated stubbornly.

She considered it a moment, coloring a little, and turning grave. "And if I said to you in words that I loved Mr. Salt, would you understand me?" she asked. The low, soft voice seemed to accuse him. "Would you understand loving some one much older and more important than yourself, being happy to serve him in a little way, to do what you could — because he seemed to you very important, more important than most other men, and was kind, and made a sort of place in the world for you when you were n't very capable of making a place, in that way, for yourself? There are a lot of things

you don't understand, Fred, because you 're trying to understand them as though it was all something you could figure out with a pencil and piece of paper."

"Well, perhaps I don't understand a good many things," he replied ungracefully. "But I understand that your idea is wrong. I can figure out that your scheme is n't practicable. It won't work."

She let it pass, not wishing to talk further about it. "You will stay here?" she asked.

"I shall stay here — where the people are," he replied.

The temptation caught her. She bent forward and flashed out a smile. "And where Kate is?"

Haward looked at her thoughtfully a moment, and came around to a good will. "I 'm often perplexed, Esther. I was about you and Bess. But this is the right thing."

"It must be, Fred, for her sake," said Esther.

"It is. I see things rather differently now. I 'm going to join the army in earnest — the army of work. One should give his hostages. I can be a better workingman with a workingman's wife." He came back to the old subject. "I'd rather see you here than up there, Esther. You belong here. It is what you were born to."

She shook her head, smiling. "No. My job is up there. I'm going back to it." Even with the affirmation a happy glow came into her mind.

She told the manager that she should go to Chicago at the end of the week; but she put off sending word to Mr. Salt. She thought she might go up to Cora for a few days before resuming work in the Coal and Iron office, and she could see the president on her way.

XXI

PASSING through Chicago on her way to Cora, Esther went up to see Mr. Salt. She waited until after lunch, as likely to be his least busy time.

She found the anteroom to his office empty, and sat down, waiting for some one to appear. Five minutes passed. It occurred to her that this was an unusually long time for the room to be vacant. Then Nelson Salt came hurrying in, and crossed toward the president's room.

He passed Esther with a vaguely amiable smile and a slight motion of the head, as she arose.

He was evidently about to enter the president's room without stopping to speak to her; but he paused with his hand on the knob, smiling painfully. She perceived the pressure on his nerves; understood that he was in great haste.

"I came to see Mr. Salt" — she began apologetically.

"Yes — another time — another time would be better," said Nelson quickly. "He 's desperately busy now." He amiably bobbed his head at her,

smiling painfully, not lifting his straw hat. The hand on the knob trembled slightly.

Esther had seen two or three of these periods of stress in the office, when the machinery of human nerves, driven by the president's ruthless will, quivered and strained to the breaking point. She understood it was no time for her little affair.

Nelson hurriedly opened the door.

It was hot in the president's room. Henry Salt sat at his desk, coatless. Gary sat beside him, leaning over, now and then absently wiping his steaming face with the handkerchief which he kept crumpled in his hand.

A little trickle of perspiration ran down Nelson's cheek as he came to the desk.

"There 's no doubt at all about it," he began at once. "They 've got the application for a receiver all drawn up. It will be presented to the Circuit Court — Judge Thomas — at ten o'clock to-morrow morning. And Thomas will appoint a receiver unless the money is paid — trust him for that. It 's $248,000."

While Salt had been buying up a majority of the capital stock of the Chicago & Coal Valley Railroad, the company remained in the hands of the Leman directors. Salt had just discovered, not only

that the railroad was burdened with a far larger floating debt than he had supposed, but that the Leman directors had made a new operating agreement with the Coal Valley & Southwestern — the half-bankrupt little shoestring of a railroad running south from the coal mines — under which the Chicago & Coal Valley became responsible for the interest charges and rentals of the Southwestern. The Southwestern had defaulted that day on $248,000. Application for a receiver for it and the Chicago & Coal Valley would be made in the morning.

Salt now understood why he had been able to pick up those last lots of Chicago & Coal Valley stock so easily. Leman — the man with the long memory — had let him into a trap, sold him a gold brick.

But the president was not in a mood to appreciate the humor of this. He had not even time to fling a curse at Leman. There was a matter of life and death on his hands. Every bank in town held his paper, and he owed money in Wall Street. Nearly all of his securities were pledged to the banks as collateral to the loans. In these panicky times his credit would not stand the shock of a receiver for the railroad which he had been buying.

The ice was cracking under his feet — and presumably Leman would follow up his advantage by attacking Coal and Iron and Chicago & Coal Valley shares in the market.

Three things were to be done — first to raise $248,000 and have it in Coal Valley before ten o'clock next morning. That would head off the receivership. Next to arrange to have his notes carried, and to have Illinois Coal and Iron and Chicago & Coal Valley shares protected in the market. Then to hurry to New York and borrow enough to solidify his position and carry him over for a month or two. He was ready to make sacrifices now, to offer Gross pawnbrokers' rates, immense profits, for coming to his aid. There was no time to haggle over terms. He was ready to pay any price. He counted upon the cupidity of the great banker.

He sent Gary off to Bishop, to prepare to go to Coal Valley on the night train. There the money would be wired them in the morning before court opened. He dispatched Nelson to summon the most powerful of the local bankers. He himself seized his hat and hurried down to the La Salle National Bank below.

An hour later Gary went down to the La Salle

National. The bank was closed and cleared of customers. Behind long lines of marble counters clerks worked silently at their books. Janitors were sweeping the floor. Gary crossed hastily to the president's private room. At the long table sat Henry and Nelson Salt; Fredericks, president of the La Salle National, trig and dandified as ever, with his fresh, high-colored face and prematurely gray hair; Dustin, president of the Traders' Bank, pulling at a long black cigar, looking amiably at everybody; Judson, president of the Second National, with his roll of a mustache, prepared to blame everything to politics; and Masters, president of the City Bank, blinking through his glasses, a lean hand clasping his chin as though it were a handle to his face.

The arrangement had been made. The bankers had agreed to carry Salt's paper, which they already held, and to advance $500,000 more in the morning, acting as a syndicate, each taking an equal share — $250,000 to pay off the indebtedness at Coal Valley and prevent a receivership, and $250,000 to support the market for Salt's shares, under the direction of Fredericks and Lyon the broker. This final advance was to be made on the strength of certain personal property

which Salt still held unpledged — the last scrapings of his strong box.

Gary and Bishop were to take the seven o'clock train that night for Coal Valley, the $250,000 to be remitted to them by telegraph in the morning, before ten o'clock. Salt himself was to take the 5.30 train for New York — he now had barely thirty minutes — to arrange for the loan at pawnbrokers' rates, which would relieve the local bankers and solidify his position.

Nelson Salt was to go, early in the morning, to the safety deposit vault, take thence certain scheduled securities from Henry's strong box, make them negotiable, and deliver them to the syndicate of bankers, who were to meet for the purpose in the president's room at the La Salle National, at nine o'clock. Nelson was more at ease, although his hand still trembled a little. He had soothed the tormenting hunger of his cruelly strained nerves by the unwonted indulgence of a cigar.

Time pressed. Masters, slow, cautious, incurably suspicious, had raised a good many objections. The banks were already carrying an immense load of Salt's paper. But he had been won over, at the expense of precious minutes.

Salt was rapidly signing the notes and powers

of attorney which were necessary to carry out the compact, explaining to Nelson in monosyllables what he was to do in the morning. He stood up, his watch in his hand, saying the last words to the bankers. He wished to see Bishop a minute before he went, and had already sent Gary to summon him, to save time. He strode out, picked up his lawyer, and plunged into the waiting cab, thirteen minutes before train time.

Nelson Salt looked around the table. He held the cigar between his fingers, and he was aware that the fingers trembled a little. There was a slight smile on his colorless face.

"Well, gentlemen, I think everything is understood. At nine in the morning, then," he said.

"Nine in the morning, Mr. Salt," said Masters gravely, and he looked at Nelson through his glasses with a stare, as though he were warning him.

Nelson went out, the slight smile still upon his face. When he found himself alone in the big banking-room, he smiled more broadly. Masters's solemnity seemed endlessly amusing.

He had been in there — in the conference with Henry and the bankers, taking his important part in a huge operation, meeting them on a level

footing, secretly measuring his mind against theirs, finding it better than any of theirs. Yes, his mind was better than Henry's; nimbler, more logical, of wider reach. He knew well enough that intellectually he was superior to any of them.

It was quite unpremeditated; but he stopped and hailed a cab. How long it was since he had ridden in a cab! He leaned forward in the seat, looking out as the vehicle bowled along. The smile returned to his face. What a funny ass that Masters was!

Yes, he had taken his part on terms of equality with them at last, after long effort and self-restraint. More than two years of the strictest sobriety had redeemed him. He felt himself coming up again to the top of affairs, where his real abilities entitled him to be since he had conquered his weakness. He was aware that he still held the cigar between his fingers, and that the fingers trembled. In an under consciousness he was aware of the febrile excitement which burned in his brain. The tension of Henry's big, swift, daring manœuvre; this summoning of millions; this rapid laying of the counter-plot; the elation of finding himself in big affairs, meeting men on terms of equality and finding himself superior to them, told upon his nerves. He

decided that he would drive to a natatorium, take a plunge to cool off, then lie down till dinner time to quiet himself. He would read awhile, and go to bed early so as to be in good condition to-morrow. That funny ass Masters!

He had been looking with more attention at the store fronts which they passed. Somewhere in the depths of his soul a steady finger pointed. But he could not think of that. His brain was in a riot.

He signaled the driver. The vehicle drew up to the curb and Nelson stepped out.

The gilt sign on the broad plate-glass window before him said, "Fine Whiskeys: Imported Wines."

As he stepped across the ten feet of flagging which lay between the cab and the saloon door, an anguish leapt up and gripped his heart. Something went on in the depths of him like the last throes of a man immersed in water, floundering darkly to his death, who suddenly feels himself seized and held. There was even the formulation of words in his mind — "Oh, my God!" But he went straight on to the bar. At the smell of the alcohol, saliva gathered in his throat and he spat. The man in the white apron, with an imitation diamond in his tie, leaned across the bar, politely inclining his head.

"I'll take a little rye whiskey," said Nelson Salt.

At nine o'clock next morning Fredericks, Judson, Dustin, and Masters were entering the president's room in the La Salle National. The morning sun shone in pleasantly at the broad and high north window. The four men felt the clear, bright new day and were in very good spirits. They had the pleasure of a leisurely moment before the stress of the day, and as they stood in the president's room, the door to which they left open, they gossiped about the news in the morning paper.

Presently Masters made an impatient movement. "It 's ten minutes after nine," he said.

Fredericks glanced at the clock dial on his desk. "Salt 's a little late," he said, with good humor, and went on discussing the probabilities of the local election in November.

Presently Dustin struck his hand through his hair. "Salt ought to be here," he declared. The hand of the clock was passing the third figure on the dial. The air of leisure vanished. Fredericks turned to watch the door of the bank.

Twenty minutes after nine. "This is annoying," said Dustin.

The hand of the clock went on indifferently cut-

ting down their scant margin of time. The nerves of the men tightened as they waited helplessly for Nelson to appear.

Half past nine. Fredericks called a clerk and sent him up to the Coal and Iron offices to inquire for Salt. Two minutes later he dispatched another clerk to the safety deposit vaults to see if the missing man was there. Then they sat down and waited in a strained silence.

"Something might have happened to him," said Fredericks under his breath. He thought of an accident, a collision in the street. The hands of the clock moved on remorseless. The two clerks returned. Nothing was known of Salt. A boy ran up with a telegram to Fredericks from Gary at Coal Valley. It read, "No wire received yet. No time to lose. Hurry."

It was then fifteen minutes to ten — barely time to telegraph the money to Coal Valley before court opened.

Fredericks turned a pencil in his fingers with nervous swiftness.

"Shall we send the money?" he asked.

"Without the collateral?" said Masters; and from the way he said it, Fredericks did not renew the suggestion.

He again got up, looking at the bank door, expecting the stout, dumpy figure of Nelson Salt to appear there every instant. Dustin chewed nervously at the butt of his cigar. Masters sat rubbing his bony hand back and forth over the long leathery chin, his eyes staring through the big glasses. All four of the men gave a painful, nervous start when the telephone on Fredericks's desk rang loudly. Fredericks sprang to the instrument. The quick hand with which he took down the receiver trembled. Masters folded his hand over his chin, leaning forward, his staring eyes fixed intently upon Fredericks. Dustin set his teeth in the cigar butt and waited.

They knew in an instant that the man at the other end of the wire was not Nelson Salt, but Gary at Coal Valley. They heard Fredericks say that the collateral had not been delivered. He advised that the lawyer go into court and try to delay proceedings.

The big clock in the banking-room struck ten. The men looked at each other, each in a silent rage of impatience, suffering abominably from nerves drawn to the breaking point.

The bank was now open for business. The cashier came to the door, apologized, advanced, and whis-

pered to Fredericks. When he went out, Fredericks shut the door after him.

He looked around at the other three, and they saw him turn pale. "See here," he said, "the report is out on the street that a receiver has been appointed for Chicago & Coal Valley. They're beginning to sell Coal Valley and Coal and Iron right and left on the Exchange. Something's happened to Nelson. The collateral must be down there. I think we ought to do something."

Masters stood up. "No collateral, no money," he said. "I must be getting back to the bank. It's after ten. If Salt turns up with the collateral the next half hour, telephone me."

The bony hand gripped the faded straw hat, and Masters hurried out, with long strides. Always cautious and suspicious, — moreover always dubious at bottom about that reckless speculator Salt — this failure of Nelson to appear with the collateral had filled his mind with innumerable bogies. He saw plots as thick as flies. He scented treachery on every hand.

At twenty minutes to eleven, nothing having been heard from Nelson Salt, and the decline in Coal and Iron shares continuing, Masters's bank tried to realize on some of Salt's collateral. Then the

market simply went to pieces in a panic. Masters had to stop selling because he could find no buyers. About the same time Gary notified Fredericks that a receiver had been appointed for the Chicago & Coal Valley road.

XXII

SALT was tired when he reached New York. He had passed a poor night in the sleeping-car, and the twenty-four hours' ride had worn his nerves. Nevertheless, he plunged out to a cab and told the driver to go fast. The first thing was to find out where Gross was.

At the hotel desk they handed him several telegrams, which he put in his coat pocket as he asked the clerk to find out whether Gross was in town that evening.

He was hardly thinking of the telegrams when the boy showed him into his room. He was always getting sheaves of telegrams. He took them from his pocket, however, and tore open the first one, standing in the middle of the room, his hat on the back of his head.

The wire was from Masters. It notified him to deposit $100,000 additional margins with the City Bank before eleven o'clock — in default of which the bank would sell out his collateral.

Salt stared at it. What the devil was Masters up to?

He tore another yellow envelope and read: "Have not been able to find him yet. Very critical. Fredericks."

He saw from the datings that this message had been sent from Chicago barely two hours before — that is, after the banks and Stock Exchange had closed for the day.

Another telegram: "Coal Valley, July 11. Receiver appointed for Chicago & Coal Valley and the Southwestern at 10.30. No money. Gary."

The thickest envelope, containing two sheets, came next. This was from Fredericks. Its jerky sentences, with the articles omitted, said that Nelson Salt had failed to appear; the other bankers had refused to act without the promised collateral; the railroads were in the hands of receivers; the stock market was going to smash: "Unable to locate Nelson yet. Still looking."

It was with a dull eye that Salt read the message from Lyon the broker: "Coal and Iron down to 85; Chicago & Coal Valley 42. No funds. Nelson lost."

It opened upon him in a flash. He saw it all. Standing in the middle of the room, his hat still on the back of his head, a tiny forgotten doubt respecting his brother, a mere pin prick in the rush

of the day before, came back to him. "Drunk!" The word crashed in his brain. His big hands knotted over the crumpled telegrams. His eyes turned slowly about the room, with a helpless fury.

His moving eyes encountered a mirror, and hung for a moment upon the image of his own drawn, leaden-hued face. In his fury his will put forth with a kind of blind slowness, like a strong, slow groping hand. In a moment he had the situation in his mind, was wetting his lips with his tongue, and looking down at the floor.

A knock came at the door.

"Come in," he called.

A boy appeared with a note from the clerk. The great banker was staying at his summer home on the seashore, a hundred miles away.

Salt went on looking at the floor, crumpling the note mechanically.

He must stake everything upon the chance of raising a great sum of money by ten o'clock in the morning, or eleven at latest. He decided in a moment. Gross was his best chance, after all. He could offer him tempting bait, and he counted upon the banker's cupidity. He forgot that he had had no dinner and that he was tired.

The serene summer night had closed in — a beautiful night away from the city — and Salt sat in the swaying cab of an engine that was being driven wild. Ghosts of trees fled past. Again they came out in the open, rushing on, and hurtled by a neat little suburban station, rattling and shaking mightily as they flew over the switches.

Salt was smoking and clinging to his narrow seat. He watched the rushing panorama of ghostly landscape. He looked down into the inferno of the fire-box as the fireman swung open the door and threw more coal to the incandescent heat. He looked up at the high serene sky. All of these things attracted him. They swept into a broad view of the sea, lying wide and quiet under the stars, yet with its effect of everlasting life, and he observed it with interest.

He had an eye for all of this; yet his mind was unchanged. He knew that death lay in his mind, and he was anxiously going over his coming interview with Gross, relative to the loan.

He had sent a wire to the great banker, but when he arrived at the little station there was no conveyance to meet him, and he had a walk of a mile in the calm night. He crossed the spacious, parked grounds, every square foot of which meant money

prodigally expended, and came to the house — a marble Italian villa with wide portico.

The liveried man who opened the door to his ring regarded him impassively. Salt gave his name — which the servant heard as though it were the name of Jones — and asked for Mr. Gross.

The master was not at home.

"I'll come in and wait for him," said Salt.

"Mr. Gross is not expected home to-night, sir," said the man calmly.

"I'll wait just the same," said Salt.

"Very well, sir. I will see, sir," said the man, and closed the door in his face.

Salt knew perfectly well that the man was lying. His glance ran along the wide, serene Italian façade. He waited, quite baffled for the time being, knowing perfectly that those within knew he was waiting without.

He waited fifteen minutes. The marble façade seemed serenely to bid him wait a thousand years, if he liked. He perceived that he had been turned away like a beggar. Still he waited helplessly. He could not give up this chance. Another quarter hour passed. He rang frantically. No one answered. He waited again.

He was turned away like a beggar. In the dim,

classic portico his helpless eye searched the wall — all cold, impregnable marble. He had a wild idea of waiting and ringing all night if necessary. He did wait fifteen minutes longer. Then he saw the utter uselessness.

He was thrust off like a tramp. His bloodshot eyes roved along the façade as though he might find an unguarded door, a window, a crevice through which he could force his way to the banker.

Ah, the beast! the nasty Jew with his millions!

Salt was humiliated to the centre of his heart; but his very humiliation was a mighty rage. He would have let the fortune go in exchange for two minutes with his hand on Gross's throat, his heel on the banker's fat, bald head, trampling him into the ground.

He went back to the waiting locomotive. His thoughts rushed like that swaying cab, were as incohesive as the gigantic shadows through which they raced. The humiliation gnawed at the middle of his heart. He had been turned away like a tramp — and it was all Nelson — the drunken dog! The impotence of his fury caused him exquisite pain. Several times, staring from the cab window, aware of the beautiful sea and starry sky,

his face distorted in a grin. His fingers itched for a touch of yielding flesh.

The night was nearly spent when he reached the hotel. He went up to his room and threw himself down on the bed, taking off only his outer clothing.

He got up at eight o'clock, dressed, ate breakfast, and started out. Gross was out of the question. But there were other great Wall Street bankers. He tried three of them, and at each one, before he entered, he knew that he should fail. Something had gone out of him overnight. In his weariness and rage, and most of all in his deep humiliation, some nameless thing had been lost. He could not call up that power to command, that force before which men and events bowed. He felt this in his inmost consciousness.

He went before three magnates of finance. His tongue was never more ready. He knew that he had never put a case more ingeniously. But he also knew in the middle of his soul that he was not putting it with that former power which would compel acquiescence. He was shorn and baffled. It sang in his ears. "A common drunkard overthrew you; Gross turned you from his door like a tramp." And

he was hardly surprised when at length his application was refused. He knew that he was baffled, overthrown, the sport of chance, no longer its master.

That night he took the train for Chicago.

XXIII

FREDERICKS was waiting for him when he stepped from the train in Chicago the next evening. They walked through the station and climbed into a cab, the banker talking with feverish energy.

The situation was quite simple. In the inner court of finance the La Salle National Bank was on trial for its life, because of the great loans it had made to Salt — and of some other things.

A national bank examiner was at work on the books.

Salt's stocks had gone to smash on the Exchange. It was said that he was as good as bankrupt.

The members of the Clearing House Committee and the governors of the Stock Exchange were to meet that night to decide what should be done with Salt, and whether the crippled bank should be given crutches or knocked on the head. The Clearing House Committee held the power of financial life and death. Representing the associated banks, it could, if it chose, come to the assistance of Fredericks's institution. If its countenance was withdrawn, the bank would have to fail. Salt himself,

owing every bank in town and unable to pay on the spot, was no less in their hands.

Salt listened to Fredericks with composure. As a matter of course, he and the banker would go to the meeting and make the best fight they could. But his will no longer gripped the thing. He could go through all the motions of fighting, but there was no fight in his soul. In his depths he was conscious of this mysterious loss. He could not feel the old headlong power. Something vital had gone out of him. He had only the habit of his courage, the tough shell of his will.

Their talk in the cab and at the dinner which they ate in the private room of a down town restaurant was not of the financial condition of the bank and of Salt. It was rather of the attitude of this and that powerful man, whose lead at the meeting would be followed by others. They tacitly recognized that it was going to be an affair of financial and personal politics rather than of figures. The committee would save them or kill them, and they knew that whether it did the one or the other would finally be largely determined by personal motives. They knew that Leman's great influence would be there, working through several men, and that the weight would be against them, exerted to push them

both to the wall if possible. Fredericks had seen Bowles the great miller and Turlington the rich packer. These two working together would doubtless carry the day — or the night. The banker thought Bowles friendly. He was dubious about Turlington.

"I don't bank on Turlington," said Salt coolly. "He was with Leman in that deal in '93, and threw over his stock at a loss. I guess he 's got that properly charged up to me yet."

He knew very well that Turlington wasted no love upon him. He thought of some other magnates who would be at the meeting. Most of them had their little remembrance of him. He had never been included in the local aristocracy of wealth. His money and power made him their peer; but he did n't belong to the set. He was too independent, too belligerent, too careless as to whether the toes he trod upon were distinguished or humble. He had always stood singularly alone. His temper was too autocratic. He had to rule the men with whom he associated. He knew there would be plenty of men at the meeting who would be happy to see him drive on the rocks — if that could be brought about without too much peril to their own ships.

It was a dubious outlook. Once — even a few

days before — he would have faced it with confidence. Now he was baffled. Through some mysterious change, failure — not success — had become his familiar.

Yet he had a perfect readiness. There was no particle of him which cringed or shrank back. He was unarmed, but he went forward at the call with cool steadiness, in the perfect habit of courage.

Turlington's house, a sombre and turreted pile of granite, was just around the corner from Salt's. When their cab drew up at the curb, several men were entering the house and a dozen vehicles stood along the street.

Turlington himself opened the door, throwing it wide, his bland, portly figure filling the doorway.

"Hello there!" he called genially, extending his hand to Fredericks, then to Salt; leading them into the hall, laughing, as though it were a social gathering and these were the honored guests.

A dozen men sat and stood in the reception-room off the hall. Half as many more were in the hall itself — all in their business coats, moving about, anxiously talking together, but preserving a social air, as though, after all, it were only a party.

"Here's Hamlet, so I suppose the play can go on," said Turlington, laughing.

The men in the hall looked around, those in the reception-room crowded to the door. And Salt had an impression of the great packer's power, of his solid, impregnable position, which enabled him to laugh at the hazards and anxieties of these other men. The richness of the sombre, spacious house affirmed this, as though it were built against the flood which now lapped the foundations of the others.

"Well, I'm a melancholy Dane; but I don't know as this is my show," said Salt, with perfect good humor, as he cast his straw hat to the pile. "It seems pretty lively for a funeral, anyhow. How are you, Bowles?" he added, extending his hand to the miller. "You look comfortable."

Men crowding in the hall there noted that he looked old and worn; but not one could say that there was a sign of fear about him. And some who had been trembling took new courage from his jocund air. Why, certainly, Salt had something up his sleeve; he was ready to produce the conjurer's trick and reassure them all.

Turlington, with his bland, good-humored air, led the way to the library, in the centre of which stood a table with chairs about it.

There was a moment of embarrassment, of re-

luctance to drop the jolly, sociable air and face the grim business. The chairs at the table remained vacant.

"Where do you want me — on the table, or under it?" said Salt.

"Oh, around here anywhere," said Turlington.

Then the members of the Clearing House Committee — that tribunal which held power of financial life and death — took the seats at the table, while the others found places around the room. Salt and Fredericks sat together on a leathern lounge midway of the south wall.

Masters, chairman of the committee, presided at the table, grim, dry, full of suspicion, of a gritty and dusty composition. He had taken no part in the levity. He now looked gravely over his spectacles.

"The meeting will come to order," he said. "There has been an examination to-day of the condition of the bank, and some slight information of Mr. Salt's condition — in his absence." He looked over his spectacles at Salt. "I suppose the first thing is to have these statements read, so that the situation will be understood. Then we can discuss it intelligently."

He looked around the table and around the

room. No one offered a suggestion. "Mr. Brown will read the statements then," he said dryly, nodding at the man at the foot of the table.

The member addressed drew a bundle of papers from his pocket, flattened out the sheets, settled comfortably in his chair, and began reading slowly in a loud, monotonous voice. There had been no time to prepare a formal report, so he read the memoranda — a mass of figures. The company listened attentively. Now and then some one asked a question.

To the initiate it soon appeared that there were three counts against the bank. First, it was overloaded with Salt's paper, of which in one form or other it was carrying over $2,000,000. Second, in the boom period before the World's Fair, Fredericks had advanced large sums to a clique of speculators, who had put up a hotel and gone into other building operations in the Fair district. These enterprises had turned out disastrously, and the bank was now carrying an amount of this dead timber nearly equal to its capital and surplus. Third, in the deal to acquire the Chicago & Coal Valley Railroad, Fredericks had advanced Salt $600,000, permitting him to overdraw his account, and this had been covered up on the books of the

bank by creating a bogus item in the foreign exchange account. It was found that this had occurred before — that is, Fredericks had let Salt overdraw his account, and had covered it up on the books by a bogus entry in the foreign exchange account, so if the bank examiner stepped in no over-draft would appear. It was not so much the condition of the bank as these evidences of reckless banking which counted against Fredericks. As the reading went on, the two men on the lounge felt the drift of sentiment against them.

When the reading ceased, Fredericks sprang up. He advanced to the table, his slim, nervous figure full of energy, and took up the memoranda. Without a prelude he began addressing the committee, defending himself and his bank. It was true the World's Fair loans had turned out badly. But if he had shown poor judgment then, who had not? Everybody had been optimistic in those boom times. No one had foreseen the panic of the next year. His judgment at that time would have been approved by the average judgment of his fellows. Perhaps he had been more liberal than others in helping on what all had felt to be a great civic event, to whose success the whole city, the whole West, was pledged. Let them look back to '90, '91,

and the early part of '92 and remember the temper of those times. He should be judged by that temper, not by this. The loans to Salt needed no defense. Salt's enterprise was one of the greatest and most important in the West. Salt was their great builder. Thousands of men were directly employed in his industries. The industries themselves were sound. Every dollar that he had advanced to Salt had a dollar of actual property behind it — if valued on a reasonable basis. The panic value of to-day was no criterion. There had been a pinch. He had stepped in to save this immense industry from disaster which would have reacted upon the entire State, the entire country. As for the item in the foreign exchange, it was a mere detail of bookkeeping. In handling great enterprises and in times of sudden stress the hard-and-fast lines of the bank law had to give way a little. These lines did not provide for an emergency, and when the emergency arose the rules had to bend temporarily. The bank had been caught in an awkward position; but it was really solvent. He spoke for three quarters of an hour, earnestly, energetically, skillfully. His speech was respectfully heard. It made an impression. When he sat down, all eyes turned to Salt.

There was a more cheerful feeling about the

room. Many of these men still secretly hoped that a disaster, a great failure, which would unsettle everything, might be avoided. Fredericks's skillful and energetic statement had half persuaded them that the situation was less serious than they had supposed. They looked now to Salt, expecting a convincing plea, an exhibition of power, which would fully reassure them and clear the way for a quiet arrangement.

The president felt this; and their attitude of expectantly waiting for him to clear himself — like tender hearted jurors who hope that the prisoner will save his life — vaguely irritated him.

He lounged composedly upon the leathern couch while they waited to see him arise, to hear his powerful plea.

"No doubt the members would like to hear from Mr. Salt," Masters suggested, and his solemnly judicial air, like the expectant attitude of the others, vaguely irritated the president.

Salt arose. He did not advance to the table, but stood coolly beside the couch.

"The only interest I have here is in the case of the bank," he said calmly. "Mr. Fredericks has presented that case very well. So far as I am personally concerned, I don't know that I have anything

in particular to say. Most of you know in a general way what my concerns are, and what their condition is, and what my condition is. I owe a lot of money — something well up in the millions. This money was borrowed to go into my concerns and is there now. For my part, I don't know what you are going to do about it. If you 'd rather hold the collateral under an assignment than the way you hold it now, I have no particular objection. You 've got to hold it one way or another, because there 's no market for it now, and you can't realize on it. I am the only man who can work the thing out. If you force me to assign, you 'll simply tie things up so that you 'll have to carry the stuff a good deal longer than you otherwise would. If you 'll sit still, I 'll work you out of it. If you jump in and tie me up, I 'll still have to work you out of it, but it will take me a good deal longer. Of course, if you insist upon having a big bank failure here, it will be harder for everybody. In that case I can't make any promises. Most of the other banks in town hold some of my paper, and if you force the La Salle National to a failure in the present temper of the public, I expect there 'll be another panic and two or three other bank failures."

The president sat down, and the men in the room looked one to another in astonishment, with

almost incredulous disappointment. It was a mere insult.

After a pause Turlington rose, his portly frame and massive head dominating the room. The great packer spoke with his usual blandness.

"I take it," he said, in his deep, quiet tones, "that what we wanted first was to get the situation clearly set forth — to understand where we stood. We wanted Mr. Fredericks and Mr. Salt to help us in that regard, and they have done it. There will probably be a good deal of discussion, and I think if I ask Mr. Salt and Mr. Fredericks to make themselves at home somewhere else while we work down to a definite proposition, the thing will move faster."

Masters nodded. "That 's a good suggestion," he said.

The packer turned blandly to the two defendants. "Maybe you don't care for our society anyway," he said, and laughed, as he led the way to a small room off the dining-room. He showed them into this room, with the air of a genial host. "If you don't see what you want, just ring for it," he said, laughing good-humoredly. But Salt glanced into the packer's bland, smiling face, and he read death in it. He recollected Masters's grave aspect and dry

air as he had said, "That 's a good suggestion," and he read Leman's influence there.

When the door closed, Salt looked around with a comprehensive grin. "Smooth old pup!" he said with a touch of admiration. "Wonder if we can scare up something decent to drink here."

But the host had thought of that. In a moment a man appeared with glasses and a decanter. Salt instantly busied himself with a lump of ice, a bottle of Scotch, and a seltzer siphon. He took a deep draught, lit a cigar, and leaned back in the broad chair. Fredericks was standing by the one window.

"Better have a drink, Mandy," said Salt genially.

The banker turned with a slight, drawn smile, shaking his head.

Salt's face expanded in the comprehensive grin. "If it was n't for you and the bank, I 'd cut home now and let 'em do what they blooming please," he said; and that idea amused him so that he laughed.

Fredericks dropped in a chair, his worn nerves suffering. "They 'll do all they dare against me," he said gloomily.

"Of course they will," said Salt. "Against me, too. They 'd put me off the earth if they could.

It's only a question of how much nerve they've got. They dare not force a big failure. The most they can do is to put the bank through voluntary liquidation."

Fredericks stared at the president, his lips twitching. To put the bank through liquidation meant to wind it up, to kill his career, to sign his financial death warrant. Yet Salt spoke of it as coolly as though it were a mere matter of going to lunch.

Salt, in fact, felt a singular irresponsibility, an urchin-like, devil-may-care humor. In the subtle failure of his power, his grip upon the great fabric of his affairs seemed suddenly to have completely relaxed. He could no longer get inside the situation. He stood outside in the habit of his audacity. These other fellows proposed to take it out of his hands, and he simply sat by, amused over their predicament.

The minutes dragged by. Salt finished his glass and cigar, and tried another. Two hours passed. Still no word from the library. The president began to fume. He glowered and fidgeted in his chair.

"The deuce! What do they expect!" he exclaimed morosely. "I've a notion to go in there and stir them up! If they're going to chop our

heads off, why don't they chop and be done with it?"

"We must wait," said Fredericks, his nerves suffering, but fearful of the judgment.

Salt flung away the butt of his cigar, folded his arms, and waited, by an exercise of will.

The slow minutes drifted by.

Turlington flung open the door, bland, smiling. "We have something to lay before you," he said.

Salt sprang up. "It 's taken you long enough," he growled. "What you been doing? Drawing up a Declaration of Independence?" He pushed by the big packer and strode to the library, Fredericks following politely.

Masters still sat at the head of the table. "We should like to ask you a few questions, Mr. Salt," he began judicially, like one about to pronounce judgment.

"Fire ahead," said Salt.

Masters began propounding the questions. How much exactly did he owe? How much did his companies owe? What was the security? Salt answered crustily, his good humor lost through waiting, his head settled between his shoulders, frowning at the company, facing it as the stag faces the worrying dogs.

"Do you consider these concerns solvent, Mr. Salt?" the chairman asked.

"Of course they 're solvent!" said Salt angrily. "What do you propose? What are you going to do? You 've taken time enough. What 's your plan?"

Masters settled back in his chair, on the arms of which his elbows rested. He put the tips of his fingers together, and fixed his eyes upon Brown at the foot of the table.

"We don't want any failures," he began. "We propose to help the bank out. The members of the committee will supply it with funds so that depositors may be paid off in full, taking over its assets."

"You mean to liquidate it? To wind it up?" said Salt.

Masters passed his hand over his chin. "Yes," he replied, "for the good of the general situation."

"I congratulate you," said Salt coolly. "It will relieve you of a formidable competitor. The corpse ought to give you some good pickings."

The insult was passed over in dead silence. Fredericks dropped in a chair, quite colorless.

"The question is, what are we going to do with you?" said Masters, with a green light in his dull eyes.

"You can't do anything with me, and you know it," said Salt. "You can tie me up if you want to. But I 'm the only man that can work this thing out."

"With one bank on our hands, wrecked through your operations, tying you up awhile is the least we can do," said Masters. The veil of courtesy was dropped now. It was cut and thrust at close quarters, with no polite concealment of enmity.

"Fire away," said Salt.

Masters dryly unfolded the scheme. They proposed to put all of Salt's loans in a pool, and to pool his assets under the control of a committee; in short, to create a financial guardianship over him. He would still call himself president of the Coal and Iron Company, still nominally direct affairs, but under the guardianship of the committee, which was to continue until all the loans were paid off. He was to be so bound that he could not move save by the committee's leave.

Salt recognized the inevitable. He was tied hand and foot in these men's power. So long as he was in their debt, he could not help himself. Masters, Judson, and Dustin constituted the committee. It flashed in his mind, "This is where Nelson put me!"

XXIV

WHEN Esther went again to the office of the Coal and Iron Company, Gary was in the anteroom. He held out his hand with a kind of swelling gravity. It occurred to Esther that he might be thinking of Elizabeth and his wounded heart.

But Gary was taking himself very seriously that morning. He had spent the whole evening before with the omnipotent committee of control — Salt's financial guardians. He perceived that, without express agreement, the committee proposed tacitly to make him its confidential agent on the ground — a position in which he would be not only practically independent of Salt, but even vested with power over him, since the committee was supreme.

It was with some secret pleasure in the exercise of this new power that he confidently invited Esther to go into Salt's empty room and await the president.

There might be a new occupant of that room some day, under the committee's rule, and Gary already saw himself at the big desk. The desk, opened and littered with papers as usual, stood exactly as Esther

well remembered it. The familiar room, now empty and silent, was full of Salt's masterful atmosphere. An indescribable emotion quickened her heart. She sat down in the old chair at the end of the desk.

Minutes passed, but Salt did not return. He had gone out abruptly in the middle of the forenoon, leaving no word, simply picking up his hat and bolting.

For the first time in his life, he could not get himself down to the work before him. The strong, capable machine simply stuck and would not go. He felt the detestable hand of the committee over him, smothering him. He was no longer master, no longer a free agent — he, who had been the freest of agents. The very idea baffled his mind. It was as though that feeling of helplessness with which he had returned from New York had been a presentiment whose fulfillment was now upon him.

There had been time to realize the full humiliation of his position, the completeness of his defeat, and it had all come about from such a trivial cause — the mere inadvertence of having trusted for a moment to a drunkard! Nelson had drunk up his fame and fortune in one careless swallow! This thought went around and around in his baffled mind. Twice it had brought on a fit of rage, like

that which overcame him in the New York hotel; but its constant effect was a terrible, voiceless resentment. Ah, it was impossible! How could it have happened that way — a pig's snout pushing over the whole lifelong edifice in a second!

He could not get himself down to work.

When he left the office, he thought of going down to the mills. But he could not go. He had nothing to do down there now. The mills were no part of his business. He went into the bank to see Fredericks. They sat together in the president's room some time, pretending to discuss weighty affairs of business, each shaken loose from his foundations.

"Eh? What 's that?" Salt heard himself saying. Fredericks had been talking about something, he did not know what; he had not heard.

He started back, helplessly, to the office.

Esther, waiting in the still room which to her was so full of the atmosphere of the master, was aware that Gary had gone out, leaving the outer room empty. Presently she heard the opening of the door to this anteroom. Her ear caught the fall of a foot — but that was not the president's step. It dragged, hesitated, shuffled. Bending forward in her chair and looking out, she saw Nelson Salt.

The humble brother came slowly across the ante-

room — dropped in a chair, his back to Esther, near the open door to the president's room. His movements, the droop of his fat shoulders, the hang of his head, indicated physical weakness. Even at that distance, he had the air of a sick man.

Esther's natural impulse was to go to him. She would have gone at once, only a slight self-consciousness, an effect of that nervousness which she felt over meeting Salt, got in the way for a moment. Her own position in the office was as yet undetermined. In the very act to arise, she still waited.

Then the outer door of Gary's room opened, a rapid step sounded. Ah, here was the president! She settled back a little in her chair, her eyes brightening, her heart beating with pleasure and a slight nervousness.

As Salt came in, the fat, flabby, nerveless figure in the chair arose. Nelson stood humbly before his brother and judge, ready to confess his fault and take his punishment. He did not expect forgiveness. He expected condemnation, the most violent abuse, summary dismissal, the full wrath of the injured man. And he had come up to take it, humbly, leaving the hospital before they were ready to let him go, while he was still beset by the awful sickness, searching every nerve and fibre of his body,

which was the physical price of his spree. He looked ten years older. His face was ashen and flabby. He glanced up at his brother with bloodshot eyes.

It was all there upon his face — the indelible record of a beastly debauch. Henry Salt saw that first — the nasty pig, just out of his wallow!

He looked at the miserable human object before him, and a kind of dreadful tenderness touched him, a sort of red Indian miserliness, the prompting of which was to save up the victim, to make him last as long as possible, to pay out his wrath inch by inch. Except for the dim consciousness of this feeling, he was not thinking at all.

Nelson's red eyes sought the floor. "I came up to ask you to forgive me, Henry," he began in a low, shaking voice. Then the sound ceased. He had lifted his eyes in time to see a grin on his brother's face.

Henry Salt was not aware of it. There was a contraction of the muscles by some old rudimentary nerve that had once made a bear grin as it crushed the skull of a deer. Death looked out of the grin. The humble brother's face worked slightly — something like a faint smile of surprise, meek protest, resignation.

Then the small cube of burnished steel, used as a paper weight, which had been lying on the desk a moment before, crushed against his temple.

Henry Salt was vaguely astonished at the result of the blow. Nelson, scarcely able to stand at best, went over like a toppled log. His short, fat body bumped against the floor like a dead weight dropped squarely down. One arm flopped out inertly. There he lay, in the likeness of death, his head turned aside in the fall. The president stared down, vaguely astonished. He had instinctively expected a resistance commensurate with the power of attack which he felt. Now — it was like snuffing out a feeble candle. He knew that his enemy lay before him, but the knowledge was in his vitals rather than in his brain. He took a short step forward and drew back his foot to kick the body, in mere disgust because it was so feeble in resistance.

At that moment a phantom painted itself upon his clogged brain — a phantom in the likeness of Esther, moving, floating toward him, with both hands stretched forth near together, the palms outward, as if to ward off something, the head tipped back, the eyes closed, the colorless face drawn with supreme suffering.

The phantom came on, Salt staring in blank as-

tonishment, an instinct to run away restrained by the mere habit of dogged courage. The outstretched palms touched the solid obstruction of his breast. The slender figure reeled. He reached out and caught her, or she would have fallen.

Even as he supported her with his arm, he stared down at her colorless face in bewilderment. His half-awakened brain dully questioned whether he had been living in a phantasmagoria. That night at the great banker's country house — the meeting at Turlington's — Masters — the fat figure of his brother — this burden on his arm — the third figure in the room which looked like Henry Salt — was any of it real? He was dully aware of his own big hand that supported Esther, and it looked strange to him.

He lifted her over to a chair and put her down in it, staring at her all the time, with stupid, half-formed questions in his mind. Then he went to the office lavatory in the corner, quite deliberately; got a cup of water and wet a towel, twice looking over his shoulder at the inert figure in the chair. He put the cold wet towel to her forehead and cheeks, held the cup to her lips mechanically. In a moment her eyes opened. She drank a little. Salt stood over her, watching, ready with the cup and towel. She

gathered herself, drew a long fluttering breath, looked up at him, and he knew that her consciousness was returning. She at least was coming out of the phantasmagoria. His own brain caught that point of certainty, and the world began slowly to reshape itself.

"Better now?" he asked.

"Yes," she said.

Her glance turned slowly around the floor. A desk partly hid the body, but the fat, sprawling legs were in view. She looked at them, then looked at Salt.

The president went around the desk and knelt beside the body, not knowing whether it still contained life. He was not at all afraid, only he felt oddly ashamed before her. There was a red crease at the temple and a trickle of blood; but Nelson was alive. Doing simply what she had silently bidden him, he lifted the limp form in his arms.

"I 'll call a doctor," he said to her, holding Nelson in his arms; then bore his brother to his own room and laid him on the lounge. Esther heard him at the telephone.

In a moment he came again to the anteroom.

"There 's nothing we can do now until the doctor comes," he said in a low tone, and he silently

"Do you consider these concerns solvent, Mr. Salt?" the chairman asked.

"Of course they're solvent!" said Salt angrily. "What do you propose? What are you going to do? You've taken time enough. What's your plan?"

Masters settled back in his chair, on the arms of which his elbows rested. He put the tips of his fingers together, and fixed his eyes upon Brown at the foot of the table.

"We don't want any failures," he began. "We propose to help the bank out. The members of the committee will supply it with funds so that depositors may be paid off in full, taking over its assets."

"You mean to liquidate it? To wind it up?" said Salt.

Masters passed his hand over his chin. "Yes," he replied, "for the good of the general situation."

"I congratulate you," said Salt coolly. "It will relieve you of a formidable competitor. The corpse ought to give you some good pickings."

The insult was passed over in dead silence. Fredericks dropped in a chair, quite colorless.

"The question is, what are we going to do with you?" said Masters, with a green light in his dull eyes.

"You can't do anything with me, and you know it," said Salt. "You can tie me up if you want to. But I 'm the only man that can work this thing out."

"With one bank on our hands, wrecked through your operations, tying you up awhile is the least we can do," said Masters. The veil of courtesy was dropped now. It was cut and thrust at close quarters, with no polite concealment of enmity.

"Fire away," said Salt.

Masters dryly unfolded the scheme. They proposed to put all of Salt's loans in a pool, and to pool his assets under the control of a committee; in short, to create a financial guardianship over him. He would still call himself president of the Coal and Iron Company, still nominally direct affairs, but under the guardianship of the committee, which was to continue until all the loans were paid off. He was to be so bound that he could not move save by the committee's leave.

Salt recognized the inevitable. He was tied hand and foot in these men's power. So long as he was in their debt, he could not help himself. Masters, Judson, and Dustin constituted the committee. It flashed in his mind, "This is where Nelson put me!"

"Do you consider these concerns solvent, Mr. Salt?" the chairman asked.

"Of course they're solvent!" said Salt angrily. "What do you propose? What are you going to do? You've taken time enough. What's your plan?"

Masters settled back in his chair, on the arms of which his elbows rested. He put the tips of his fingers together, and fixed his eyes upon Brown at the foot of the table.

"We don't want any failures," he began. "We propose to help the bank out. The members of the committee will supply it with funds so that depositors may be paid off in full, taking over its assets."

"You mean to liquidate it? To wind it up?" said Salt.

Masters passed his hand over his chin. "Yes," he replied, "for the good of the general situation."

"I congratulate you," said Salt coolly. "It will relieve you of a formidable competitor. The corpse ought to give you some good pickings."

The insult was passed over in dead silence. Fredericks dropped in a chair, quite colorless.

"The question is, what are we going to do with you?" said Masters, with a green light in his dull eyes.

"You can't do anything with me, and you know it," said Salt. "You can tie me up if you want to. But I'm the only man that can work this thing out."

"With one bank on our hands, wrecked through your operations, tying you up awhile is the least we can do," said Masters. The veil of courtesy was dropped now. It was cut and thrust at close quarters, with no polite concealment of enmity.

"Fire away," said Salt.

Masters dryly unfolded the scheme. They proposed to put all of Salt's loans in a pool, and to pool his assets under the control of a committee; in short, to create a financial guardianship over him. He would still call himself president of the Coal and Iron Company, still nominally direct affairs, but under the guardianship of the committee, which was to continue until all the loans were paid off. He was to be so bound that he could not move save by the committee's leave.

Salt recognized the inevitable. He was tied hand and foot in these men's power. So long as he was in their debt, he could not help himself. Masters, Judson, and Dustin constituted the committee. It flashed in his mind, "This is where Nelson put me!"

brief that it left only a touch of confusion and no clear remembrance of what it had been.

Salt stepped over to her while they were carrying Nelson out in a litter from the ambulance.

"I 'm going to the hospital with him," he said. She knew that he was obeying her wish.

He turned back abruptly, a belated idea in his mind.

"But how came you here?" he asked.

"Oh!" — she, too, had forgotten. "I came to see if I could get my old place back."

He stood looking at her an instant. "Of course the place is waiting for you," he said. "Come in the morning."

He went out, following the litter. The room was again empty and still. She glanced about it. In spite of all that had happened, she felt singularly at peace. In an inexplicable way this was also her home.

XXV

THE committee of bankers sat upon Salt's neck. His subjection was complete. Every one knew that he was in a sort of financial strait-jacket, with guardians over him. He could do nothing save with Masters's countersign.

Well, let Masters sign and countersign as he pleased. Salt sat by, idle, indifferent. The business was no longer his, and that singular detachment which had come upon him before the failure remained upon him.

He was now fifty-three years old. For thirty years he had been absorbed in a tremendous rush of material activity; but now he was living in a strange calm. He saw things done which he knew to be against the interests of the company, and said nothing. The discipline of his army in the Coal and Iron office relaxed. He knew it and did not care. He who had ruled like an autocrat, exacting an autocrat's tribute of instant obedience, now saw liberties taken with his authority — an order slighted or forgotten, his rules infracted — and he said nothing. Some higher subordinates already regarded him as

a deposed king; but he made no move to punish them. He saw Gary's growing air of importance; knew that the secretary had more than half gone over to the committee; was their emissary and agent. But the secretary's blossoming impudence merely amused the president.

Something had broken or failed. A big current of force within him had been switched off, deflected from its old channel. For days he scarcely looked at a stock quotation. He was detached from business. Something new was happening; something unknown was coming up out of his depths and shaping itself with power. He was perfectly aware of this new thing, but he made no effort of opposition to it. His brain simply watched it, not suspiciously or reluctantly, but with an interest in which there was something of the single-minded, unfearing candor of a child; as though, like a child, he knew instinctively of a great unused capacity for experience within him.

He knew no name for this new interest excepting that Esther was of it. He had her with him. He had only to touch the button on his desk at any time and she would come gliding in; she would sit at the end of his desk, a figure of grace, her soft, sweet-humored eyes frankly upon his face,

her charm penetrating him. It was very peaceful and good. In his wreck he was almost serene. Once or twice he wondered, rather fancifully, whether he could n't adopt her as his daughter.

Outwardly it was the old relationship of employer and clerk between them; but inwardly it could never be the same after those moments over Nelson Salt's inert body.

It came out by accident that Esther sometimes went with Mrs. Arlington in that lady's errands as a sort of charity agent of her church guild, and Salt promptly seized the chance. That first day he put two ten-dollar bills in Esther's hand for the guild. It was a kind of practical atonement, an earnest of his will toward her for what had happened the time he struck Nelson. From this incidental beginning the charity operations grew. Salt still had his private opinion about poverty, but in this way he could a little square himself with Esther.

He urged her on to new exploits in it. At this time he could not freely command even his salary as president of the company. The committee sat upon him hard. In his straitened financial condition he was put to extraordinary shifts. He found himself living, not merely from hand to

mouth, but with the burdened hand always behind the mouth. He sold half a dozen of his horses, all but the little mare and a pair. He cut down his personal expenses, and had to scheme, take credit, postpone payments, in order to keep going. He who had spent money prodigally for years, and who still contingently owned millions, had to resort to the devices of an impecunious young lawyer or broker who tries to keep up a show on a scant income.

Thus the money which he gave Esther for her charity, little as it actually was, often cost him an effort, really pinched him. And it amused him to find himself squirming about to raise fifty dollars. The joke of running a charity bureau, when he had to live so economically and to resort to expedients like a needy man who is trying to keep up appearances, kept him in good humor when other things failed.

He handed over to Esther the eighty dollars which was all that he had left from the sale of the last pair of horses. She wondered why he seemed so amused. It was on the tip of his tongue to say, "I 'm glad you 're getting your charity in such good working order, because I 'll probably have to fall back on it myself before the week is out."

But he forbore. He would suggest nothing to her which would make her hesitate to ask for whatever money she wished. He saw that she had judgment and used his money with intelligence. Moreover, it was a point of honor. He had backed her in this charity game, and it would not be sportsmanlike to cry quits.

"You seem in good humor," she said, laughing from the infection of his amusement.

"The Lord loves a cheerful giver," he said. The humor conquered. He tipped back his head and gave his deep, roaring laugh.

Esther rose to leave the room, laughing, amused over his amusement without understanding its cause.

Another day, early in September, he was asking, "Well, what 's your Salvation Army captain's plan?"

"A boat ride and a picnic," said Esther.

The torrid air and sunshine filled the president's room. Salt lounged comfortably in his big armchair at the desk, facing Esther with good-humored amusement.

She knew that he was making fun of her a little, but that did not matter. She put her hands,

lightly clasped, on the edge of the slide where her notebook lay, and explained.

"It would be something for all the children and their mothers. They would give them street-car tickets to come down town in the morning without cost. Then the Army would have men to show them the way to the docks, where the steamboat was. The boat would go out in the lake and up the north shore. Captain Marshall thinks he could make arrangements to land somewhere between here and Milwaukee about noon, and have the children go into the woods and eat a picnic dinner; then come home in the afternoon so as to get in about dark."

"Would it be a good thing? Shall we go in for it? Shall we back it up?" Salt demanded.

Esther looked doubtful. "Why, it would be splendid for the children. They never see anything green," she said softly. "They play on dirty pavements and in dirty alleys. They never even have a clear sky and bright air."

"What 's the matter with it, then?" he asked.

She glanced down and replied apologetically, "It would be pretty expensive — two hundred dollars, all told, Captain Marshall thinks — with what would be given in food and reduced rates."

"Well, if we 're going to be charitable, we must pitch right in, must n't we?" he demanded. "If we 're going in for charity, let 's be charitable to beat the band."

Esther stooped a little toward him, with her sweet-humored smile, and with a look of admiration and gratitude, so that he felt her brightness shining upon him. This was all he wished.

"We must n't let some other charity shark beat us out since we 've gone into the game, you know," he added, and laughed again.

And as she left the room, smiling back over her shoulder, it came to him abruptly that he had been made well, his life had moved back to a sane basis; the irritation, distress, anxiety, rage, humiliation, the crippling sense of lost power, of being under the wheels — all those strange and dreadful waters in which he had been tossed during that last fight for supremacy and its failure — had passed away. He had come back to himself. His spirit was free. He could play his game with life on the old gay, unfearing terms. It was not the old game. That no longer interested him. But he could laugh and fling out a free glance.

In this revelation he sat staring after the young

woman who was slipping from his room, and his mind was searched by a deep thrill that was something like reverence. She was good medicine for him.

XXVI

"LET 's see, this is the picnic day. Well, I guess they had good weather for it," said Salt, glancing out of the window at the clear sky in which the sun was setting. A daring and a hope moved his heart.

"Yes, they have started by this time. They will never forget this day — those children and their mothers. They will never forget it," said Esther. Her soft eyes shone upon him, with gratitude to the provider of this good day for all those poor, circumscribed creatures.

"When do they get it — the boat — when does it come in?" he asked abruptly.

"Eight o'clock."

"Would you like to see them come in — go down to the wharf and see them? What do you say? Suppose we take dinner together and go down there. Would you like to?"

"Would you like to?" she asked.

"Yes. Let 's go. You can send a telegram to your folks that you won't be home to dinner."

"Why, I was n't going home to dinner anyway. I was going down there," she confessed.

"But you were n't going to take me!" he laughed.

"Oh! I supposed you would n't care to go — and that you would n't have time."

"I have time to burn," he declared.

He rang for her when he was ready to leave the office. She came into his room with a wide, simple straw hat on her head. Salt took up his own hat. Something huge stirred within him. She was going away with him — personally, intimately. They were about to step aside, for the first time, from that basis of the office and business, from the relationship of employer and clerk. He felt an impassioned power of protection over her — something generous and pure. He felt himself a tower, an impregnable fortress, within which this gentle woman who placed herself so readily in his hands was more safe than when she had been a little girl at her mother's knee.

The heat was still strong on the walled-in, sun-baked streets. They walked along slowly. Throngs of people were pouring out of the great hives. Salt lifted his hat mechanically now and then as a familiar face floated by in the stream.

They went to a big hotel on Michigan Avenue

for their dinner. She took it all as a matter of course, with perfect simplicity. There were many others in the high, pillared room, rich with pictures, glass, and fine wood. They had seats near the window overlooking the lake. Now and then Salt glanced around the room, at the many people dining, and he felt a pride. He felt there was something fine and high about him which lifted him above these people.

They took their time at dinner, where Salt drank no wine. He saw Esther looking curiously at the wineglasses on other tables, and he was glad that he had ordered none. He thought that it would have disturbed her to see him drinking it.

It was nearly dark when they came out on the wide flagging before the hotel and got into the cab. They drove up the avenue, quickly leaving the imposing region of the great hotels, passing to the hugely dark and grimy wholesale places and warehouses by the river, where the streets ran irregularly. When they turned into a short slip of a street which sloped down to the wharf, the wide white side of the steamer loomed in front of them. It was already tying up to the wharf.

"Over there," said Salt to the cabman, and the cab drew up in the shadow of a warehouse back

from the wharf. An arc lamp blazed over the wharf, sending its white light to meet that of the lamp on the street corner. From the cab they could see that the high deck of the steamer was black with people, and they could hear the swash of the water as the vessel swung slowly up to the dock and was made fast.

The debarking began. The human mass pushed itself out, articulately, from the opened side of the steamer and spread along the wharf. Then the people began climbing up the stony street, spreading as they came, detaching themselves from the mass, coming in many little straggling groups, with a chattering sound of voices in several tongues.

There were no men except the few in the uniform of the Salvation Army. The excursionists were all women and children — poor women and poor children, the women in shabby and shapeless dresses with queer headgear, most of the children barefooted and ragged. They came up in groups, under the pitiless white light of the arc lamps, with the stony street beneath and the grim black mass of the warehouses for background. There was a stooped, thin woman in a loose dress, with a man's straw hat tied over her head, carrying a sleeping baby in one arm, holding by the hand a child of five, whose bare,

tired feet stumbled over the cobblestones. She was shouting in a shrill, nervous tone to the two small children who dragged along behind her. Three families formed a larger group, two of the women arguing excitedly about the way home, appealing in broken English to a Salvation soldier for directions. With these three women in shabby dresses were eight little children. All of the women and children bore the mark of poverty. The children climbed up the stony street in silence, tired after the day's fun; their exuberance gone, turning now to their hovels and tenements, slipping back to poverty, after the wonderful day. As they climbed, they turned sometimes to look back, with tired eyes, at the high white side of the steamer which they had left.

Still they came swarming over the wharf, detaching themselves from the mass, straggling up the bit of street — poor and tired, the day's fun over. There was no end. More and more came out of the steamer. The pouring mass seemed to flow from an inexhaustible supply. Salt, bending forward in the cab, looked with amazement. It seemed that he must be the victim of an illusion; that he must be watching the run of an endless chain; that this interminable procession of poor women and children must wind back into the steamer and come

forth again. The numbers of them oppressed him. The display was too prodigal, too overpowering. The lord of life seemed to have summoned all his hosts of the poor, to be pouring them out in an innumerable multitude — all so tired, so shabby, so stamped over and over again with the mark of poverty. The man's eyes turned again to the steamer. Still they issued from the hold. He felt himself bound down, compelled to watch the spectacle, which was protracted until the suspense became painful. Let it stop! Let it stop! he wished to cry.

He glanced at Esther. She, too, was bending forward, her eyes upon the endless procession. He saw that her lips were a little apart, her brows slightly contracted. She, too, felt the increasing wound with a finer sensibility; the endless multitude trod over her heart. Still oppressed, and under that sense of a painful, protracted suspense, he watched her.

A girl of ten or twelve, with bare feet and thin, bare legs, came toiling up, carrying a heavy baby. The small boy beside her stumbled and fell, crying. He had struck his bare toe against a cobblestone. The girl, struggling under the weight of the baby, bent over the boy, comforting and en-

couraging him, trying to lift him. These three children were alone.

A little moan escaped Esther's lips. Her hands moved quickly, as though she were about to spring from the cab. Then a Salvation Army man ran forward, spoke to the crying boy, picked him up. The endless procession moved on. Esther's hands flew to her face. She flung herself back in the cab. An irresistible storm of weeping shook her. She choked, sobbing and trembling.

Salt looked at her, his heavy yellow eyebrows drawn together, and his eyes afire. He felt the passion of a Cœur de Lion. He did not attempt to speak to her or to touch her. Her grief did not move him to grief; but he gathered it in to himself with a fighting pride. His glowing eyes looked past her to the ragged procession, and he wished to become a champion of these people for whom she wept, to plant his legs like pillars, to strain his deep chest until it cracked, to roll their poverty from them in one enormous effort, so that she might have peace. The blood sung in his head. The prickling of an electric shock ran over his scalp, stirring the roots of his hair.

Esther conquered herself almost as quickly as she had given way. Her hands dropped to her lap.

She turned her head slightly to look at Salt, her brows still contracted a little as with the unconscious mechanical effect of bodily pain, her lips faintly moving in a smile, as though she apologized for her weakness, but saying, "You see how sad it is." She saw his scowling brows and burning eyes, and vaguely, in that atmosphere of high emotion which makes all things but the one thing faint and far off, she comprehended something of the passion which possessed him. She knew that he was moved for these poor people, and she looked at him a moment with sweetness and gratitude.

The procession did come to an end at last. The man and woman in the cab had not spoken a word to each other.

"The cab will take you home," said Salt quietly.

"I can go on the elevated as well," she said.

"Oh, you may as well go in the cab," he insisted.

He climbed out, and standing on the stony pavement beside the cab, burly and aging, he looked up at her. Her soft eyes smiled down at him with perfect candor and sweetness.

"Good-night, then," she said.

"Columbian Terrace — off Sixty-third Street," said Salt to the cabman, handing up a bill.

Standing in the stony street under the shadow of the grimy warehouse, he looked after the cab a moment. Then he looked down at the white side of the steamer, where all was still, save for half a dozen deck hands who were at work. For an instant he wished something mighty to oppose him, for an army with banners against which he might hurl himself. Then Esther came back to him, and all at once he perceived that his passion was for her, not for the people; that he was in love with her. He thrust his hands in his pockets and walked slowly away.

XXVII

SALT was experiencing a revelation.

Even as he turned away from the docks, the passion that lay in his mind began to disclose itself swiftly in a final form, as when heating steel turns at last pure white. He realized swiftly that, after all, the troubles of the poor interested him only incidentally. His passion was not for them, but for Esther's tears.

As he walked homeward through the summer night's warm dusk, the revelation went on. The shadows dissolved. Esther stood forth clearly.

At last she had come too deeply into his life — by ways so slow and gentle that he had scarcely been aware. At last he was deeply in love with her.

Things that had lain long dead stirred in his heart. A wine-like breath of his youth came back to him. Forgotten experiences of that time, and of his early manhood when he had really loved, melted softly into his memory. He remembered it now — to love; to thrill at a name; to feel one's pulse leap at the sight of a face; to ache for the sound of a voice. What a miracle was that, which he had

forgotten, and which now revisited him, a man of fifty-three, worn with thirty years of tremendous activity.

He had been very fond of Esther, fond of having her near him, glad of her sweetness and grace; but all the time, no doubt — even when he thought of himself as a sort of father to her — it was for this miracle of being in love that he had been blindly reaching out, craving a last full draught before the end.

It came when his year was drawing to the wintry close — an Indian summer, as beautiful as spring, and richer, more serene. This miracle was happening to him after a lifetime of struggling, pushing, devising, building, in which he had expended himself prodigally, imposed himself upon men and things, made himself a name and an influence, won greatly and lost greatly. He was not much given to theorizing, still less to weighing equities. He knew what his reputation was, and that did not trouble him. He had been by no means a nice person morally. But he had been a good soldier; he had marched sturdily ahead; he had flung himself upon the moment with power. He had counted; and this was his reward.

Such currents drifted in his mind as he walked

on homeward, well pleased to have the warm dusk night about him.

His house was dark save for a dim show of light in the half-moon of glass over the front door; and its large dusk bulk, with the iron fence before it, struck him as prison-like. This house had been his home — such home as he had had — for fifteen years. Now he went up to the front door with an odd and pleasurable sense of being a stranger to it. He turned on the lights in the silent, spacious hall and looked at himself in the pier mirror. Undoubtedly this was no youth that looked back at him, but a man well marked with years.

The years flocked back to him, huddling past. What had not been in them? There had been his energy, his business, his great success, his failure, mills, mines, the World's Fair, panic, strikes — a great confused cloud of things that had not had much meaning so far as he could see, only he had gone ahead, marching on, working with power, throwing himself sturdily upon the hour, a good soldier, until now this girl illumined the cloud. She came before him with her compelling charm. How sweet she was!

And he an old man, not handsome at his best. In a way it seemed the wildest of all the dreams

of his daring life. He remembered the handsome youth at Coal Valley to whom Esther had been engaged, with whom she had probably been reconciled. Still he had a sort of dumb faith in himself. He could say to the image of the handsome youth, "No; she is not for you; she is worth far more; and I can pay the higher price." He vaguely felt a power to sit amid the mysterious shaping of things, ready, competent, watching his chance. He was old, but he had ability. His practiced hand could work upon affairs with a skill and efficiency that no youth could match, and in some way or other he could pay the price for her.

Instinctively there was a very practical side to his dream. It seemed to him that if he asked Esther to be his wife, he ought to be able to offer her a great deal of money. He knew well enough that money meant little enough to her in a personal way — that with the handsome youth at Coal Valley she would never think of it, nor with him, either, if she loved him. Nevertheless, it ought to be a part of the price. In a way it was what he stood for. He had the power to give her the magic of gold, which could command so many things in the world and work so many miracles; and he should exert this power for her as a sort of com-

pensation for the magic of youth which he could not give.

Thus in the morning he went up to the office with a wholly new outlook upon his business. He was no longer indifferent, detached, but the old Salt again, ready to take off his coat, to grip affairs in his hands and carry them through to success.

It was trying at the office — when Esther came in. He loved her like a youth. He could not keep his heart from beating up or his eyes from shining, and he felt himself a very crafty person, for he must do nothing to alarm her. "Not for a good while yet," he said to himself; "I must not ask her for a good while yet." And when he put before himself the moment of asking her, of casting the die for this last grand prize, his nerves quailed as they had scarcely ever quailed before.

There was another difficulty — the committee of control. He had let his rights go by default, had been indifferent. Now he surprised the committee by his decided inclination to take the lead again. The times were still out of joint, with the presidential campaign at its height. By September 1 Judson, the ardent Republican, was in the gloomiest state. Bryan was daily attracting immense crowds to his speeches. Workmen and farmers were

wrought up over the free silver question. The nation, in Judson's view, was in imminent danger of going bodily to the dogs. He could perceive nothing but ruin ahead. When the tide seemed to be turning a little toward the Republicans, he cheered up somewhat and, being in touch with the campaign managers, he got up a plan to win over all the votes of the Coal Valley miners to McKinley. Through his arrangement Republican agents were set to work intimately among the men, showing them the good times and high wages that would surely result from a Republican victory. Then, the first of October, he brought forward the project of opening up all the mines and running them full time, with full wages to all the men, as a conclusive earnest of what their state would be after Mr. McKinley was elected.

Salt lost his temper. "What do you want to go muddling in politics for?" he demanded. "You 'll find you can get into enough trouble with the men if you stick to business. Of course times are going to get better. But they 're not better now. There 's no such market for coal as justifies running all the mines full time. Wait until there is such a market. Suppose McKinley is elected and then you have to shut down the mines again until the market picks up?"

But Judson was very determined, and he won over Masters and Long. The middle of October the order was sent down to run all the mines full time, with full wages.

Salt was angry and disgusted. This was his first definite defeat with the committee, and he felt humiliated. It took that much from the price which he could offer, and he vaguely felt that the fates were not helping him in his great game. His centred passion gathered power, so that now he always prefigured himself with one last counter in his hand which must be thrown for the grand prize; and in the touch of humiliation over his defeat with the committee, he felt his chances darken. But he could not recognize in this mere affair of business the shaping of an event that was to press mightily against his life.

The Republicans won the election, but the times did not improve. There was a galvanic start; then business relapsed into its old lethargy. Before November was out it was seen that no real revival had come, and the first week in December the mines were shut down again. At headquarters in Chicago they heard of the rage of the men, who declared they had been tricked.

XXVIII

HAWARD roused and curled under the bedclothes, blinking sleepily at the light. He lay a moment nursing his indolence. Then he flung off the covers and sprang out with resolution.

It was chilly in Mrs. Tobin's hall bedroom. The green paper shade at the one window, ineffectually held up by a cord, canted across the panes in a dissipated way. Fred ran it up with cold fingers, and knotted the cord to hold it in place. The window gave a view of the miners' quarters, and the shabby little houses in their close squares looked dismal enough that Sunday morning.

Some of these houses were still tightly closed, and they seemed not yet to have aroused from last night's drunk; to be still steeped in alcoholic insensibility. At other places there was a stir of women and children. Here and there a man was about. A good many houses were quite empty, their windows smashed, doors sagging open, half fallen from the hinges. And these empty shanties seemed the marks, the rents and wounds, left by

the juggernaut of hard times as it had passed through.

Fred spent the forenoon out of doors, walking to the hills. He was not good company now, not even for Kate. He got back to the boarding-house in time for the one o'clock dinner. Most of the boarders were now freshly shaved and dressed up for Sunday — light trousers and dark cutaway coats were the rule. Three or four had been over to church. Others had loafed around the barber-shop, post-office, or in a billiard-room. They were discussing various plans for the afternoon, and after dinner all went off somewhere or other, glad to get away from the boarding-house.

Kate Tobin had helped her mother prepare and serve the dinner. Haward was loafing alone in the boarding-house parlor, staring out of the window, when she came in.

"Well, where have you been all the morning, Fritzy?" she asked.

"Walking around," he replied gravely.

She slipped her arm about him. "I don't like your walking around," she declared, with positiveness. "You think of things that don't do you any good. I know! You 've been with that cracked old man Fischer, have n't you?"

"No."

"You haven't been to the Italians?" she demanded. She stepped back a little, her arm still around him, and looked into his face.

"No."

"You promised me, you know. You're not to go near them — not any of them. Remember."

"I remember."

With a sudden movement she clung closer to him and kissed him, her tone becoming coaxing. "Fred, why don't you see about the position in Chicago now? You can get one. Get out of this. What good will you do staying here, dear? You can't raise the miners' wages or get them to save what money they have. This is a miserable place. I'm tired to death of it. I want to get away. What have we to do with the miners? I want to live in Chicago, where you'll have some chance to get ahead."

He looked down at the girl, willful, domineering, and sweet, who held him in her arm. "Well, we'll see — pretty soon," he said vaguely.

The tough old frame of things continued in spite of all. The old order persisted. Yet in what he saw about him Haward found more justification than ever for the revolution, more causes for the

grand smash-up in the swirl and ruck of which he might seize his chance and emerge a hero. Only Kate Tobin pressingly offered him a far different scheme — a good salary, a snug flat in Chicago, a balance in the savings bank, an outlook to promotion.

After the six o'clock supper he went out quickly, to avoid an explanation to Kate.

He turned this time to the business part of town. The building to which he went stood at the straggling end of L Street, and it might have been a miner's shanty, except for a little sign "The Citizen," in rude letters, which projected from the door-jamb.

There was a small printing-press in the room, an inky table, some cases of type — the meagre outfit of a starving country newspaper. In the further corner stood a dilapidated walnut desk, with an oil lamp upon it. A slender man of middle age, with a sparse black beard, sat reading at the desk, resting his book upon it, his sallow cheek leaning upon a bony yellowish hand.

He arose with nervous haste. Peering through the gloom, he made out the approaching figure and held out his lean hand, protruding through a cuffless sleeve.

"Well, what 's the news, Fischer?" Fred asked, as he dropped in the one other chair.

"Won't you take off your overcoat?" said Fischer, still standing, with his nervous, embarrassed air of host. Haward knew that he could never get over this temporary embarrassment, which showed the effort to readjust himself to a new relationship. When he had taken off his coat and hat and sat down again, and Fischer had resumed his chair, vaguely smiling, Fred repeated the question:

"Well, what 's the news?"

"No good news," said Fischer. He settled back in his chair, folding his lean hands. The slightly awkward and embarrassed air, the nervous smiling which showed that he felt himself the host, and which made him look frail and weak, passed away. His long face, made more sallow by the scant black beard, became grave.

"No good news," he repeated. "They are going to shut down the rest of the mines again, I hear. Anyway, half of them will be closed for the winter. Very likely pay will be reduced in the others. Why should they increase the pay? The votes have been counted. Salt has all he wants. The men can starve now until they 're wanted at another election."

Fischer spoke dispassionately; but that did not hide the passion from Haward.

"My God, what a fraud!" Fred found his tongue, leaning forward in his chair, his stubborn jaw squared, his blue eyes burning into Fischer's troubled, melancholy brown ones. "These poor devils called in here, treated to a show, a farce! Food dangled in front of their hungry mouths to swindle them out of their votes! And then — oh, well, it 's the old game over and over again. Swindle and rob. The company has no use for them now. It has picked what fat there was on their bones." He pushed himself on to exaggerated declamation, consciously seeking to fire himself anew. "I suppose the men and their wives and children will go respectfully away to shiver and starve until they 're wanted again. Fischer — if there was a man! — if there was a man!"

The editor did not change his attitude or move his hands. He looked at Fred a moment with sad gravity. "There are men here who will act this time," he said quietly. "Salt will never do this again — never."

The younger man's lips parted. His fixed eyes widened slightly with a startled expression. Something knocked hard at his heart. He felt his self-

stimulated impetuosity chill and die away before the stark shape which dimly rose before him. It is true that he had invoked this shape with passion. He had told himself that he wanted it. But as it came up, at Fischer's words, he was afraid. He felt a trembling which was not in his steady nerves and muscles. Something within him — perhaps the ghostly soul of the little child that he had once been — cried out pitifully. With the long, silent indrawing of his breath his conscious will asserted itself. He gathered himself stubbornly in hand. By an act of his conscious will he recreated a show, a bodiless figure of his passion. In these seconds his face had not flinched, his hand had rested quietly, firmly, on the edge of the desk.

"Success to them, then," he said in a firm voice. But he knew that this was mere boast and bravado. The pity still clutched his soul, and he trembled inwardly. But this inward drama only made him more stubborn.

Fischer looked down thoughtfully. "It's time some one acted," he said. "This can't go on forever. But these Italians — of course, they are foreigners. Every one will say that they are simply alien degenerates, corrupted by old-world conditions, not capable of understanding things in America;

that what they do here is the outgrowth of conditions over there, not of conditions here. So it will lose much of its effect." He spoke with a kind of laborious quietness, with a long full stop after each sentence. His attitude in the chair was unchanged. His long bony hands still lay in his lap. His melancholy brown eyes, in which something seemed to brood and waver, lifted to the young man's face. "If another man did it, it would strike people's minds in a different way. That's what I keep thinking about."

Fred wished to say, "Oh, no! not you, Fischer!" but he could not. The shape of dread moved nearer, but the working of his inward drama was less distinct. He sat looking silently at Fischer, something of whose history he knew.

He had met this man incidentally some five years before, at the gathering of a loosely organized socialists' club, and had formed a slight friendship with him. Fischer was then one of the editors of a socialistic paper published in German. He then had the same lonely, gentle, melancholy, brooding effect. Fred knew that his wife was sickly, and that their only child had died young. He had lost sight of Fischer, and when he ran across him again in Coal Valley, he heard that Mrs. Fischer had died.

He stared at the editor, afraid to say more. By an effort in which his fear appeared, he began talking of another subject.

When he left the office, he turned away from the boarding-house, walking rapidly on in the cold and dark, driven by a tremendous agitation. He had asked no questions. He had not said, "Are your Italians so and so, and so and so? How do they propose to act? By assassinating Salt?" He did not wish to know. At moments he confessed to himself, in his tumult, that he was afraid to know.

There was a monstrous wrong. This place was a hell, created by greed in power. The intolerable wrong extended everywhere, more strongly intrenched now than ever before. Political action was useless. The men were tricked at the polls. Or, if they had laws passed, the corporations overreached the laws. They owned the courts that administered the laws. The men tried organization and strikes and were beaten into submission, a perfect machinery of injunctions and bayonets being set in motion against them. Thus the men were helpless. Well, if greed in power persisted in making a hell, let it learn the danger of living by a hell; let the deathly sickness with which it infected others spread back to itself.

So Haward went over his most extravagant phrases, as he hurried excitedly on in the dark; and now and then, deep within him, something pointed out that he was only working a show in which he was the chief puppet; that he was piling mere words against the conviction of his soul. He kept thinking of Fischer, brooding, melancholy, sick from a badly arranged life, but kindly, capable of loving; and the pity clutched his heart. Henry Salt came before him, and Esther.

It was long after midnight when he returned to the boarding-house, worn out bodily from his walk. But he could not go to sleep. The tumult still tossed him.

Toward morning he fell asleep, to waken presently with a start. He opened his eyes to the light and was swiftly stricken through with a great fear. In this light one saw too much.

XXIX

MIDWEEK it became known in the office that Salt was coming to Coal Valley the following Monday. Haward's nerves prickled. "That will be the time," he said.

Saturday morning he found himself in the storehouse at shaft Number Two, taking an inventory. This house was a rough, shed-like structure, long and low, with four high, small, iron-barred windows. A wide door in the side stood open to admit more light. Fred was bundled in overcoat and cap. From time to time he blew upon the stiff fingers of the bare hand that held the pencil. Various things were piled in this room, — picks, shovels, hammers, kegs of nails, coils of rope, — all rude, simple, ponderable things. Through the open door a flat, snowy landscape, bare and lighted with winter sunshine, was visible. He walked along, counting and setting down the figures. For some moments he had had a strange feeling, which, however, was pleasant to him, of something sentient about these simple, ponderable objects, about the shed itself and the flat landscape outside. The whole

world and every particle of it seemed strangely alive, moving and stirring with big, inscrutable currents. The sense of this movement and stir were as strong as that whereby one sometimes notes the presence of a silent and unseen person in the room. He had never had this feeling before, and it mysteriously comforted him, befriending him and keeping his secret.

By and by the inventory was finished and he was back in the office. In some way the two clerks next him got into an argument about the pursuit of athletics in college. They appealed to Fred. This argument ended where it began.

"Well, what 's the use of having colleges, then? You can learn to play football on a farm."

"Well, you can learn to read Latin on a farm, too, can't you?"

"Aw! go chase yourself!"

With that the two clerks took up their work, and Fred turned to his desk. Then it came to him, with a shock, that he had lost that feeling which had comforted him so of sentience in the inanimate things about him, of movement and stir in the world. His heart clutched together. Yes, he was quite sane now. Perhaps that was the worst and saddest — to be quite sane; to see the thing distinct and stark;

to go on with clear open eyes, with no opiates of illusion and aberration.

He had not seen Fischer again. All that he knew was the few words the editor had dropped — "There are men here who will act. Salt will never do this again. It should not be these Italians, these foreigners; but another sort of man."

These words proved nothing — and everything. He was committed to that which they proved. He had courted the revolution. He had desired a destruction of the tough, bad social frame, at any cost. Well, one big smash-up was at hand, moving silently forward to accomplishment. Logically he was committed to it, for it was the many who tamely acquiesced, through softness, rather than the few who actively plundered whom he had ever blamed. And was not all his loyalty due to Fischer, who himself was poor, bedeviled, sick from a badly arranged life, yet capable of a supreme self-sacrifice?

Ah, but this sane, steady, pitiless light was too much. He saw Salt. He saw Esther. He saw Kate. In a fitful dream that night he had seen her leading by the hand a little toddling child, and had leapt broad awake, searched through with fear and pity.

Now and again, fitfully, the great coil of impersonal things turned empty and idle in his hands. What did all that matter? To be snug and happy, the simple, honest man with his little place and those he loved, at whom he could look with clear eyes — was not that the greatest and best?

He taunted himself wrathfully. Was he without courage and determination? After all, could he only sneak softly away in the crisis? Let Salt take his chances, as he made other people take them.

When the afternoon train for Chicago pulled in, he stood aside on the worn platform of the dingy red station. Five passengers alighted and four others climbed aboard, bound for the city. Fred's eyes followed the excited country woman with a large black varnished bag, and he smiled mechanically with the station agent as she shrilled back some nervous directions about care of the chickens. Then he walked forward to the train. For two hours he had known that he was going, although he often denied it to himself.

As he put his hand to the rail of the last car, Fischer, carrying a small, shabby brown bag, came from behind the station and climbed into the smoking-car.

Salt was coming Monday. That would be the time for the Italians. But on Sunday a man could save the deed from their vulgar hands. Haward knew there was a pistol in the shabby brown bag.

They stood on the back platform. Well wrapped as they were, it was not unpleasant out there. Except for the conductor, they had the platform to themselves. The glass panel in the car door gave a complete view of the interior, well filled with passengers returning from church like themselves, and dressed in their Sunday clothes. They laughed a little over the two negroes, in brilliant attire, at the front of the car.

Presently, as though it had just occurred to her, Esther asked, "Does Bess write to you, Fred?"

"I've had two or three letters. The last said she hoped to come back this summer and make her début in Chicago."

In a moment he laughed. "How's Arlington?"

"Just the same. Of course, it's been pretty hard on him. His salary is small."

They talked in this way, spasmodically. All the time Haward was aware of the conductor shouting, "Twelfth Street!" "Eighteenth Street!" "Twentieth Street!" He kept watching the numerals

over the store doors, which changed to the next higher hundred at every intersecting street. The car seemed to go very fast. It was constantly in his mind that, when they got to Thirty-fifth Street, one could leave the car, walk three blocks east, and so arrive at Salt's house. After they passed Thirty-fifth Street, each block would put Salt farther away. This was constantly in his mind — the one clear thing — all the rest was half unreal.

"Thirty-second Street!" shouted the conductor. A man and woman and child climbed on the car and went inside. The conductor ran forward in the street to board the car at the front and collect fares. Fred heard the bell ring twice — the starting signal — and the train moved forward with a jerk and jangle.

Esther was saying something about Cora. Fred looked down at her. Suddenly he thought: "Why do I always find myself beside her? Why am I always riding up and down with her? It has been so all my life — always with her. Why is that?"

They slid past Thirty-third Street, the conductor still busy at the front of the car.

"You 're going back to Coal Valley Monday?" Esther asked.

"Yes — I shall go back. You're not coming down there, I suppose?"

"No. It seems a dreadful place to me. Of course the men should have more pay. They suffer. But I can't help thinking of them as cruel. It was that night, I suppose — that night you were hurt."

She glanced toward the east, where, over the low roofs, one could see the tops of some elm-trees. Salt's house was close to those trees. Haward knew she was thinking of that — just as he was, in his different way.

This was Thirty-fourth Street which they were passing.

"It seems cruel," she murmured, with a little sigh. Then she glanced up with a smile. "I'll never go there again unless somebody hits you with a bomb."

As she looked up in that way, something fell away; she seemed a girl again at his side, in the old days.

"Salt is going down there Monday," he found himself saying.

"Yes — he is going down Monday." She still looked up at him, but became grave. A touch of self-consciousness made her drop her eyes and put her hand on the car brake.

"If he goes down there, Esther, he will surely be killed."

"What do you mean!" The words simply flashed out, of themselves. He felt rather than saw the start, the sudden leap of alarm to her wide eyes.

"I know it. I should n't tell it. That is n't my part. But I tell you. It may not be Monday. It may be before. There is a man here now in Chicago ready for him to-day — waiting for Salt. I saw him come up on the train with me last night. That man will kill him to-day if he has a chance. Wait! You can get off here at Thirty-fifth Street." He reached up and pulled the rope which signaled the train to stop. "I should n't do this. It 's better he were killed. But I give him back to you, for all that has happened, since you love him."

It was not necessary for her to speak. He understood perfectly from her face. He knew that she only half heard what he said last — it glanced by her.

He watched her alight from the car. The conductor came back frowning and ill-natured because the car had been stopped, and gave the starting signal with a vicious jerk upon the rope. The

train moved forward. Haward's eyes were fixed upon the glass panel, although he scarcely saw the interior of the car. He did not look back. After a moment he said to himself, "All the same, what a fool I was to do that!"

A moment's swift walk took Esther to Salt's house. She was aware of the shut-up, rather forbidding look of the solid brick front, and of the carving on the massive oak door as she pushed the bell button. They were a long time answering, and she rang again, with impatience. The door opened a foot, and a man looked dubiously out at her.

"Is Mr. Salt at home?" she asked, and, without waiting for a reply, "Tell him, please, that Miss Ross wishes to see him a moment. I am from the office. It 's something important."

"I 'll see," said the man dubiously, as though permitting himself to be persuaded against his judgment, and he admitted her to the square hall, where the light was indifferent. He left her there and disappeared. She thought many minutes passed. Then she looked up and saw Salt coming down and nearly at the foot of the stairs. She ran forward.

The president was plainly puzzled, uncertain,

even oddly embarrassed over this extraordinary call. The moment he saw Esther he understood that something unusual had happened. As he stepped forward to meet her, still oddly embarrassed, he put out his hand, in his quality of host. He saw that she gave him her hand quite mechanically.

"Mr. Salt! You must n't go to Coal Valley Monday. They will kill you! I know it! I just found it out! There is a man here in Chicago now, looking for you to-day! He will shoot you! I know it! It is so! I just found it out!"

His eyes were fixed upon her. He heard the words she said, but all the deeper power of intelligence in him was absorbed in reading her face. He was aware that her slim, cold, gloved fingers still lay in his palm.

"So you came to tell me," he said in a still way, his eyes bent upon hers.

"To tell you — yes. I know this for a certainty. You won't go, Mr. Salt? I know it for a certainty."

Her rapt face glowed upon him. His mind and all of his senses enfolded her. It seemed the time. He took the last die in his hand and cast it.

What he said baffled her for an instant. It was, quietly, "My dear, they can shoot at me every day if you 'll come to tell me first."

"ESTHER, WILL YOU STAY?"

"Of course — I had to come," she murmured in an instant of bewilderment over this strange speech.

"If you had to come, Esther, the rest does n't matter much," his low, quiet voice replied. "I 'm afraid I can't remember very well what those fellows are up to. They don't count. For a long time, nothing has counted with me so much as you. I 'm a good deal older, Esther — so I would know better how to make you happy and I have the greater need of you for my happiness. Now that you have come, Esther, will you stay? Will you be my wife?"

Her fingers had slipped from his palm. She stood looking at him with wide, fixed eyes, turning perfectly white. A flash of ice passed over her.

"No, Mr. Salt," she said, like one in a trance.

The answer struck him like a bullet. His heavy eyebrows moved together, mechanically, from the pain. "Is it the young man?" he asked quickly.

"No," she said; then, as he brightened and was in act to step toward her, she stepped quickly back and cried, "No! no! no! Mr. Salt," with a kind of terror.

He saw her tremble and her face move with pain. "Oh, you should n't — you should n't have done it," she said.

She turned toward the door, then turned back,

in a tumult of cross-emotions, confounded. "You'll remember — that man — Coal Valley — what I told you — you remem" — Her trembling lips twitched and stopped the utterance of her shaken voice. She gave a little sob, and tears ran from her eyes.

He saw that, even as she turned away from him, she was shaken with fear lest he disregard the warning which now she could not stay to enforce. It came to him vaguely that he should step over and catch her in his strong arms. But he was a man of fifty-three. Her fear and suffering exalted him. He could only say, "I'll remember, Esther."

She hurried out. His exaltation fell away. He saw himself with empty hands, the last counter played, the grand prize lost; an aging man with a dreary way before him.

XXX

SITTING on a terrace that overlooked the bend of a river and a sweep of sunny country, surrounded by foreign people, with a military band playing somewhere down below, Salt went through his meagre mail leisurely.

Of course, there was nothing from Esther. The first glance at the half-dozen envelopes showed him that. He had scarcely expected anything, and his disappointment now was only a touch more of resignation.

She had not come back to the Coal and Iron office. The note she sent him said he would understand why it was best that she should not. An immense disgust of business overcame him. He simply tossed everything aside, letting the committee muddle along as it might, and went abroad.

Well, for the day this mildly pleased him. He liked it because it was so different. He knew nobody and nobody knew him. He loafed about comfortably. Now and then he looked into the churches and art galleries. He spent a whole idle forenoon very snugly in a cathedral calculating closely how

long it would take and about what it would cost to build it if the job were turned over to some hustling Chicago contractor who knew how to use steel beams and terra-cotta. He liked some of the paintings that had good healthy people in them, men and women with strong limbs. The people over on this side evidently did n't know how to do business; their infantile mechanics and toy railroads amused him. But their sky and air were very well. For the idling day nothing was better than this terrace, with its river and sweep of sunny country. He thought he might clean up his affairs and have enough left to travel indefinitely.

His meagre mail told that times in the United States were really improving. The long depression was definitely receding at last. The up turn had come.

In August, when he was back in London, Fredericks wrote the times were so much better that the committee was looking for a purchaser or purchasers for the Salt properties which they held in pledge. Masters had a plan for selling the coal mines to one interest and turning the Coal Valley Railroad over to the I. C. & S.

Salt felt a flare of the old anger. It was just like that ass Masters to divide the property up,

parcel it out here and there, instead of keeping it together as it should be kept. On the spur of the moment he wrote Masters that he was coming home to oppose any division of the property. But he had scarcely posted the letter before the flare of anger died down. After all, the committee had him in its power. Why should he kick and struggle? What difference would it make finally whether he had a million left or only half that? Finally, he had been defeated. He could not have his dream.

He could not have his dream. In spite of all, the hope surged powerfully up again and again; but he thrust it back each time, and tasted over again the bitterness of defeat.

An impatience to get home overcame him. He thought of business, and put it aside. He thought of Esther, and put that aside. But he had loafed too long. After all, a man must do something whether he wants to or not, or cares for the thing he is doing or not.

A short time before he sailed, he read in a two weeks' old Chicago paper of the death of Leman's only child. He remembered Arthur as a youngster. Leman — the poor old devil, defeated, too, finally; slipping mournfully down to the edge with empty hands, like himself.

When the far and dim sky lines of New York began slowly coming up over the edge of the world to him, his pulses stirred powerfully.

After all, here was his country. Far over there in the still hidden spaces where he was at home, what might not be shaping for him?

At the hotel he found only a thin bundle of letters awaiting him — he, who used to be followed everywhere by sheaves of mail and telegrams. There was nothing in the letters to interest him especially. No, if his native place had prepared a miracle for him in his absence, it was as yet unannounced. He felt a pang of disappointment.

He turned from the desk to cross the lobby and saw Leman standing alone in the centre of the tile floor. The short, pudgy, aged figure, with its blanched hair and face, was turned toward him. Ah, the poor old devil, disappointed like himself! Without reflection and without hesitation he stepped over, holding out his hand.

It came to him, as the older man took his hand, that Leman was moved in much the same way that he was. They were both aging and disappointed.

"I heard of your loss," said Salt. "It 's too bad."

"Yes. It was a great blow," said Leman. His

blanched old face looked up at Salt. "It cuts me off," he added.

"It 's too bad," Salt repeated. "I did n't know he was sick."

"It came on very suddenly," said Leman. By a common impulse they walked across the lobby and sat down at the side. Leman went on with a kind of helpless simplicity, telling of his son's illness and death.

"It was a great loss," said Salt. "My son died when he was young."

"Oh, yes, I remember," said Leman. That had happened in the old times, when they were much together, working on the same plans. The death of the son had long passed away from Salt. But the memory of the old times when he and Leman were working together strangely touched him. He remembered that Leman had sent a lot of flowers and had been at the funeral.

"What are you doing now?" Leman asked, with a simple, neighborly sort of interest.

"Nothing now," said Salt. "I 've been away for six months. That committee out there 's got all my stuff tied up, you know, and now Fredericks writes me that they 're trying to divide it up — sell it out here and there piecemeal. It 's a stupid

thing to do. Of course they 've got the power because I have n't got the money to pay 'em off. All the same, it provokes me. Why, that stuff ought to be kept together. The mines need the railroad and the railroad the mines; the mills need both. I suppose they 'll go sell that iron mine to somebody, and then when times boom, the mills will have to pay two prices for ore. It 's a foolish thing to do. You know I intended to put all that stuff together and add to it, make a really big independent concern. It 's what ought to be done. See here, Leman," he said with sudden new interest, "why don't you take that up? You 've got the money and the credit. You could command all the capital needed. Take that stuff of mine over from the committee, put in your own coal mines and some ore properties you could get hold of cheap now. You 'd have a concern that would be a world-beater. Why don't you go in for it?"

For a moment the wary business man looked out of Leman's mournful old eyes. "Why don't you go in for it?"

"I can't. I 'm all tied up, and I could n't get the capital now. I 'm out of credit. They 're afraid of me. Besides, if I started it, the committee would begin to kick. I 'd have a fight on my hands, and

I've grown wonderfully peaceful. But you could do it easy enough. Just look at it." And he went on with enthusiasm, unfolding his plan for a great combination embracing everything necessary to make steel, complete and independent in itself, able to manufacture and distribute to the best possible advantage, formidable enough to impress the strongest competitor.

Leman folded his hands over his stick, looking at Salt thoughtfully.

"It's a big scheme, Henry, and I believe it's right," he said, considering. "But it would take you. It would need you. You're the only man to drive it through and to manage it afterwards. Who else is there?"

"Oh, you can always find a man," said Salt.

"But you've got the whole thing in your hand. Why not you? Who else but you? What are you going to do with yourself? You've got twenty years' good work in you yet."

"Yes, I can do a day's work," said Salt slowly. He looked away — at the twenty years that stretched before him. "Will you take it up with me?" he asked abruptly.

"Yes," said Leman. "Let's go see Gross."

Salt hesitated a moment. He was remembering

the night, the year before, when he stood on Gross's porch and had the door shut in his face. But, after all, that mattered little. "We might talk it over with him," he said.

They called upon the banker before noon. Gross received them with a cordiality which serenely overlooked the events of the summer before. He was privy to the plans of the committee to parcel out Salt's property. A statement lay on his desk even then. But as Leman explained, the banker comprehended a larger chance. He nodded encouragingly, drew Salt into the talk, smiled blandly at the prospect. If Salt had called alone, he would probably have found Mr. Gross engaged; but Salt with Leman beside him was a different matter.

"Well, get the thing in shape," he said; "make your plan. It looks well. I believe it 's the thing to do."

So that night, when Salt had expected to be on the way to Chicago, he found himself with Leman, devising the plan to bring out a greater company, capitalized at $100,000,000, which should not only take over the Coal and Iron Company, the railroad, and the mines that Salt had bought, but still other mines and mills, making it an industrial state, complete within itself.

Salt spent two weeks in New York with Leman and Gross devising the plan, then took the train for Chicago to carry on the work there. His loans to the banks would be paid, the committee of control swept aside. He had all of Gross's financial power behind him. Moreover, his idea was at last about to be carried out. There was to be a greater company instead of several lesser ones — the grand combination of which he had dreamed, but on even a bigger scale. And this was to come about not by overthrowing Leman and in contempt of Gross, as he had once thought, but by Leman's coöperation and Gross's assistance.

It occurred to him in the train that things worked out in an odd way. He was about to step into a far greater power than ever, and this had come about almost of itself. "Things come to me," he thought, "because they need me." But he had no lust for it. It satisfied his head, but did not touch his heart. He supposed if he was to be lonesome, he might as well be good-natured about it, and not throw up his job.

XXXI

In Chicago Salt at once became aware of a woman's face. It looked at him out of numberless lithographs stuck up in shop windows, and larger, vaguer reproductions smiled down from immense bill-boards. Miss Elizabeth Ross was about to make her first American appearance.

It was not Wagner, nor even Bizet, nor the Auditorium, — only Offenbach at the Studebaker.

"I 'm glad you 're here — glad it 's you beside me," Bess murmured to Esther.

The paint and powder made her face only a caricature of itself. This and the strange, theatrical, bedizened costume dimly impressed Esther in a painful way — as though they had dressed Bess up for some fearful ordeal, for a human sacrifice.

They stood together in the wings, looking out into the glare of light, wherein a multitude of brightly dressed figures moved in an inexplicable jumble, singing. Esther's stretched, aching nerves felt the great dark cave beyond the light, where

that monster, the audience, lurked. Already an appalling sound, the patter of many palms striking together, had come from that direction, and Esther's heart had stood still while those palms beat upon it.

She knew that Bess was nervous, too, awaiting her cue; but as Bess looked up, murmuring, "I 'm glad you 're here!" her brilliant eyes shining out of the paint, Esther felt the steady, eager will, and comprehended that Bess was not really frightened as she was — that, although she had wished Esther with her this first night, she would have gone on steadily alone.

They were looking off into the glare again, rapt in what was to come. Then Bess was slipping forward. In a kind of dream Esther saw the graceful little figure going down the stage, with a bright, confident air, while the monster pattered a little. The song began. In her dream Esther felt the notes coming clear and true, and she moved slowly back toward a more conscious possession of her senses. Her straining nerves eased. She breathed more freely, and was aware of being tired. The song soared up and ceased. Then the monster pattered, rumbled, roared, — a good and lovely monster now.

Presently the curtain came down. The monster pattered and rumbled approvingly, and Esther loved it.

Bess came up, her breast still rising and falling from the last song, her eyes shining. She took Esther's hand.

"Come, I've got to dress for the second act," she said; and when they were in the dressing-room she added, "It's started all right. I saw Mr. Salt out there." She began preparing to change her costume in a business-like way.

Even Salt's heavy nerves had strained a little when Bess came down the stage. He realized the trial. When her song won, he applauded the loudest of any. "Good, nervy little soldier," he thought, hammering away with his heavy hands.

But something else was upon his nerves. He had thought of it when he sent out for the ticket. He thought it was hardly probable — but it might be, and the chance, even a long one, moved his heart.

At the end of the third act the victory was complete. Elizabeth's blood glowed with it. Her moist lips were smiling. The hot air was charged with triumph. Already a little court of privileged

persons was gathering behind the scenes to do her homage. But the audience was clamoring for her, and she was preparing to go again before the curtain.

Esther had found a chair in the corner against the whitewashed brick wall, twenty feet back from the wings and withdrawn from the others. When Bess reappeared, her small court gathered around her, buzzing and flattering, while the pretty young singer took up brilliantly her part of queen, and Esther, well away from it all against the whitewashed wall, looked over at the scene, smiling, happy in Bess's triumph.

It was thus apart, withdrawn into the humble corner, that Salt came upon her.

He stopped abruptly, looking down as she looked up.

"I find you here," he said gravely.

"Yes," she said, without noticing what it was she was saying. A moment more passed, during which his eyes deeply drank her in.

"What are you doing now, Esther?" he asked gently.

She glanced down with a touch of embarrassment. "I 'm working in a lawyer's office."

"How much?"

The question made her smile a little. "Twelve dollars and a half."

"You 're not — married, then?"

"Oh, no!"

Salt's dull eyes were fixed upon her face. He looked heavy, formidable. It was difficult; but he felt his forces gathering for a trial.

"All my enemies have forgiven me," he said, "and I 've forgiven them — Leman, Gross, Masters — the whole lot. We 're all working together now. They 've forgiven me. The enemies are all reconciled — excepting you and me."

"I 'm not your enemy, Mr. Salt," she pleaded. "You must n't be mine."

"You can see I 'm not a young man, and I 'm lonesome. What makes it a good deal more lonesome is to think of you off somewhere working for strangers — starting over again to make your living with people who don't know you."

"It 's a very good place that I have," she murmured.

"It is n't your right place. Your right place is with me. I have a big work in hand — something bigger than I 've ever done. It came to me of itself. I did n't want it particularly. It just came — because I could do it, I suppose. And I will do

it whether I like to or not. You could make it all sweet and easy, Esther. It 's going to be important in some way or other, although I don't pretend to know exactly how. I get no pay unless you pay me. It has come to that with me. I 'm not a young man; but I have a big capacity for doing things. You could say, 'He is not young; but he compels things; he accomplishes much; and I alone pay him. He knows that every minute and loves me for it.' Is that too little, Esther?"

Her hand moved and fell back in her lap. "Oh, no, that is not little," she said quickly.

The stage hands were setting the scene. Men were running about dragging flimsy-looking objects, daubed with paint. There was a confused bustle of hurried work behind the lowered curtain.

He put his hand against the rough wall above her head and looked into her upturned face with dull, intent eyes. "But how little it is — for it will not answer," he said in a lower voice. "One girl, poor and working for strangers for little wages, and all I have can't get her. But it is n't just that. I 'm a tough old man who can stand anything for myself. I keep thinking of her, working for little wages for strangers who, maybe, are n't kind to her — are rough and overwork her — perhaps discharge

her some time and make her go out to find other strangers to work for, while I have money to throw away. That 's what defeats me. You are too sweet, Esther. You compel me. Why do you run away from me, who ought to be your home if there is no one else?"

She was looking up at him, quite pale, but her eyes steady and full of light, as she said, "I love no one else, Mr. Salt."

Without in any way changing his position, one strong hand against the rough wall, his head bent forward between the broad shoulders, he said slowly, in a low voice, "You shall never get away from me, then, Esther; never in the world."

Two stage hands came by them, dragging a piece of scenery. They heard the hurried clumping and shoving of others on the stage.

A grave little smile of which she was not aware moved her lips. "No, I cannot get away from you," she said. "I cannot get away from you, Mr. Salt. I no longer wish to."

Her words enlarged themselves to his understanding with a kind of slowness, until he comprehended fully that this was conclusive; that in this odd way, finally, she consented. He dropped his

hand from the wall and stood up straighter, still looking down, a profound content in his face.

"Why did you try it, my girl?" he asked, with an infinite relief.

Her eyes fell. "I hardly know," she murmured.

"It was not — perhaps — the young man?"

She glanced up with surprise. "The young man at Coal Valley — Fred Haward? Oh, no. He became engaged while I was down there. He was married last month to the young lady — Miss Tobin, the daughter of his landlady."

"Then why did you run away?" he demanded, smiling. He saw an empty box, pushed it over with his foot, and sat down beside her. "Tell me why you ran away."

A group of costumed people came trooping up to the wings, chatting and laughing.

"I had not thought of this then," Esther replied. She hesitated a moment, embarrassed. Then, by the clear way in which she looked at him he perceived that there were to be no more reservations between them; that she fully accepted her position as his betrothed. "I had not thought of being your wife," she went on. "I wished only to work for you. I had not thought of myself in any other way. Probably it was because you were older, and be-

cause I knew you were an important man, who would live an important life while I would be just a stenographer. Then that Sunday morning something happened. When I was told about the man who came up from Coal Valley and went to warn you, something happened that I scarcely thought of, and yet did think of. When I waited a moment at your door, it half seemed as though I should not have come. It was as though I had been told that I was trying to make you fall in love with me; and when you spoke, it seemed abominable. It had been so good before, when I was just your stenographer and worked for you, and knew I pleased you in that way, and you were kind, but without seeming to think of me in any way except as your clerk. That was all good. And when you spoke, it seemed abominable, and vulgar. I suppose one naturally thinks of youth, if one thinks in that way at all, and one thinks of somebody living one's own kind of life. That morning — it came so suddenly, and there in your own house, where perhaps I should n't have been — you looked old and rich and powerful, and I looked vulgar. So I could hardly have done otherwise — at least it seemed so."

"Well," he said good-humoredly — since nothing that happened then counted now — "I don't

seem to have grown younger, and I guess I'm no poorer."

"That does n't matter now," she answered softly. "In the time that has passed it has all changed. Your being older and rich does n't matter now. It is part of what I like. I have tried — but I am unhappy away from you. I am not at home. I become insignificant. You can give me all that I wish — tenfold. And if I can make you happy" — She looked into the older face with a dreaming smile. "I can't get away from you."

"I will give you all I have, Esther," he said gravely.

"What you spoke of a little while ago — your power to do things and money and influence and that — that does n't matter much, either," she said.

He regarded her with a sober doubt for a moment. "What is it that you find in me, then, Esther?" he asked.

"Just that I love you, Mr. Salt," she answered.

Others of the bedizened stage folk came hurrying by. The orchestra was playing and the curtain going up.

But Salt was not aware of that. He looked at her with all his power, in a dumb suspense, as though

he beheld the unfolding and accomplishment of a miracle. "It is enough, my dear," he said. "Nothing can ever beat me again. We will make a big house, you and I, and nothing can ever shake it."

XXXII

"PROBABLY we 'll see Henry along here, too, with his new machine," said Nelson Salt.

He and Haward were sitting on a bench in Lincoln Park, watching a fine June Sunday's endless procession of vehicles. The bicycles, that used to come in whole flocks, now made but a small part of the show. Their place had been taken by the automobiles, of which there was every size, shape, sort, and color.

"I saw in the newspaper that he 'd just brought over one from France — at a cost of thirty thousand dollars," said Haward.

Nelson laughed. "Well, they 've got to do something to get rid of their money," he said. "They 're making it so fast that not even automobiles, steam yachts, and old masters can keep the surplus from rolling up. Henry 's going in for the old masters, too, you know. I asked him why he bought that Rembrandt, and he said, 'Just to remind myself that I had seventy-five thousand dollars to burn.' "

"Well, it 's wonderful," said Haward reflec-

tively — "the way he and some other men are making money nowadays, and the power they are getting into their hands, with their consolidations and combinations and stock booms and these good times. Think of it, he has a greater income than a king used to have a century ago, and probably as much power. I suppose he 's made twenty million dollars or so the last five years."

"No doubt."

"Well, it 's a poor system," said Haward. Then he looked around at Nelson and laughed. "I used to think it needed correcting, and that I 'd take a few weeks off and correct it," he confessed. "But now that I 've got Kate and the boy to look out for, I 'm afraid I 'll never get around to it. Even if I felt like doing it, I could n't, for Kate has a pretty good system of her own. She regularly takes my money away from me, all but car fare, and pays the expenses, and puts the rest in the savings bank." He laughed, with a good husband's proper admiration of his wife's ability. "So I never have more than two dollars at a time to revolute with. Kate's system keeps me so busy that I have n't any time to bother about the plutocrat's system."

"Maybe it 's just as well," said Nelson consol-

ingly. "Probably by this time there 'd be as much kicking over your new perfect system as over the old imperfect one. And the good times do count for everybody. Wages were never so high or so certain."

"Oh, I suppose it does n't matter so much," said Haward, with a touch of impatience. "I suppose there 's just one big everlasting system, after all, and if a man wants to get along with it, he 's got to go ahead and do his day's work."

"Yes — do his day's work and be as decent as he can. And the good times do count for everybody when they come. I suppose Henry 's done as much to make the good times as any philosopher. He does give away a lot of money, too — or Mrs. Henry does. He says, you know, that he 's got to keep skinning the public pretty lively to get enough money to keep up with his wife's philanthropy."

"Here they come," said Haward.

A big automobile, long and high, of varnished cherry red and burnished brass came rolling up the roadway. No one could miss its effect of perfectly applied power. Salt, Esther, and Elizabeth sat in the box.

Bess saw them first and waved her hand. Salt

turned his solid neck, doffing the white duck cap and speaking to the driver. Nelson and Fred stood up as the big machine swung over and stopped before them.

Elizabeth gave them a gay little volley of greeting. Esther leaned over, smiling, holding out her hand to Haward, asking about Kate and the baby. Salt looked on with a good-humored content.

There was a little line over Elizabeth's mouth, her cheeks bloomed less redly, and she was a bit stouter. But she looked not less adorably pretty with this touch of maturity and her air of success. For she had made a success, and she was conscious of it as she looked at the man she had loved, for whom she still had a great tenderness. Only part of the dream had come true; but she did her work and had pleasure in it, and in Esther and Salt and in many things — even in Fred's firm-willed, bustling little wife and their boy and small flat. She was Elizabeth Ross.

Esther, too, was less thin, but her cool, soft gray eyes and the sweet humor of her smile made her seem unchanged. There was a patch of gray over Salt's temple. In his loose white coat and cap he looked burly and vigorous, the admiral of this odd ship. As he looked on with good humor while the

others talked, he had a serene air, and it was written all over him that he was Salt.

The big machine rolled on.

"It's the real thing," said Nelson, smiling, as he looked after it. "A chariot of success; a wagon-load of winners."

"Yes, it's success," said Haward absently, as he looked after the rolling car. It was success! Salt, Esther, Elizabeth — they had reached a broad, elevated ground; the blessed sun of fortune shone upon them. He knew that he had largely failed. He had accomplished nothing important. His rebellion had been a mere folly that had hurt nobody but himself. The things which had seemed to him all-significant — the panic, the great strike, the bitterness of the miners — now seemed to him only the creakings and lurchings of the car as it moved forward. Men like Salt pushed it too ruthlessly, no doubt; but it moved, and his scheme of destruction must inevitably have failed. He knew all this, but it did not matter much. The failure had not even the power to make him unhappy. He was a good citizen at last. He laughed. "Yes, that's success," he repeated; "but maybe it's just as well to walk. At any rate, it doesn't attract so much attention."

Thousands turned to look at the big automobile as it rolled through the park. "That 's Salt," said one to another, for every one knew the name that symbolized success, money, power. His first consolidation had been followed by a bigger one, and that by a third.

Some said, "That 's Elizabeth Ross," for the name of the singer, too, was well known and a symbol of success.

There were those who said, "That 's Salt's wife," and envied the man his luck in the lovely woman beside him as much as in his money and power.

"There 's a scar on his hand still; I noticed it," said Esther to her husband that evening. They had been talking of Haward.

"Yes, I saw it," said Salt. He looked at her in silence a moment. "And there 's still a scar on Nelson's temple — a little white mark."

She stooped a little toward him, turning her head with the graceful motion he loved. "It should be gone now, dear," she said.

"No, it should stay, Esther. It 's a kind of milestone that marks the end of the road I traveled away from you. That was the furthest point I reached — and I found you there. It 's strange

what ways I went to come to you in the end, and how I found you waiting for me. It 's that, after all, that shows that my luck is real — not the money I 've won, or the other things that a man can lose again." He sat down before her. " Everything I 've won seems ordinary enough; I can explain it all — only you."

His grave eyes took in again her gracious face, the waves of her reddish hair, her brow, softly shining eyes, and slightly smiling lips, as when, long ago, she had sat at the end of his desk, pencil in hand, to take his dictation. The crowd of years huddled by — his business activities and troubles, the fair, the panic, strikes, a breath of death at Coal Valley, his failure and recovery — a cloud of things that was like a screen upon which her brightness projected itself. " I suppose I 've pushed things a lot, been always ready to take hold of what came along, been a good builder, and somehow you were given to me for that."

She bent a little toward him again and asked softly, " Have n't you loved me, dear? " Then she smiled. " If the price was small, you must n't complain that I cost you a lot now."

His eyes twinkled. " Of course, you 're bound

to break me in the end. I can see that, the way this charity vice is growing on you. But I 'm so addicted to you that I 've got to have you at any cost. It would be a dreary enough job without you, my dear."

613
38